The Bombay Gazette.

No. 6,847.—New Series. BOMBAY:—THURSDAY, FEBRUARY 20, 1868. Annual Subscription in advance...Rupees Fifty Two

THE BOMBAY GAZETTE.

TERMS OF SUBSCRIPTION.

	Rs.	
For year in advance, delivered in Town	52	0
———— including postage	72	0
For half year in advance, delivered in Town	28	0
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TERMS FOR ADVERTISEMENTS.

Ten lines and under

	Rs.	
First insertion	5	0
Second Ditto	2	8
Third Ditto	2	8
Fourth and succeeding insertions	0	2 As. per line, but no advertisement counted as less than eight lines.

DOMESTIC OCCURRENCES.

The Charge for notifying a Domestic Occurrence is One Rupee.

BOMBAY.

BIRTH.

McKINGER—Feb. 14th, at Tank Bunder, the wife of Mr. Alexander McKinger, of a son.

MARRIAGE.

PHELPS—PEYTON—Feb. 19th, at St. Thomas's Cathedral, Bombay, by the Rev. W. Eames, B.A., Captain Arthur Phelps, Bombay Army, to Caroline Ann, youngest daughter of Abel Peyton, Esq., of Tardebigge, Warwickshire.

SHIPPING.

STEAM COMMUNICATION WITH THE PERSIAN GULF VIA KURRACHEE AND GUADUR.

Interchanging Cargo and passengers at Bussorah. to and from Bagdad, with the Euphrates and Tigris Steam Navigation Company.)

THE BRITISH INDIA STEAM NAVIGATION COMPANY (LIMITED), under mail contract with Government, despatch Steamers twice a month from Bombay to the Persian Gulf, touching at Kurrachee, Guadur, Muscut, Bunder Abbas, Linga, Bushire, and Bussorah.

Leave Bombay ... 3rd & 17th	Leave Bussorah.... 21st & 4th,
" Kurrachee ..	" Bushire ....
" Guadur	" Linga ......
" Muscut	" Bunder Abbas.
" Bunder Abbas.	" Muscut ......
" Linga	" Guadur ......
" Bushire	" Kurrachee ....
Arrive Bussorah ...	Arrive Bombay ......

The Steam Ship "PENANG," 800 tons, 150 H. P., Commander D. McCallum, will be despatched as above on Tuesday, the 3rd March at 4 P. M.

Bombay, 19th February, 1868. W. NICOL & Co., Agents.

STEAM COMMUNICATION WITH KURRACHEE.

THE BRITISH INDIA STEAM NAVIGATION COMPANY (LIMITED), under contract with Government, despatch a Steamer with mails, passengers, and Cargo to Kurrachee twelve hours after the arrival of the P. and O. Company's Mail Steamers from Suez.

DATES OF DEPARTURE.

From Bombay usually about .... 11th and 25th.
" Kurrachee on.................. 10th and 25th.

The Steam-ship "MARTABAN," 510 Tons, 120 H. P., Commander J. C. Sharp, will be despatched twelve hours after the arrival of the next Overland Mail.

N. B.—When the English Mail arrives betwixt 6 P. M. and 6 A. M. the Kurrachee Steamer sails punctually twelve hours after, but when it arrives betwixt 6 A. M. and 6 P. M. it is despatched at 7 the following morning; this is to avoid Passengers embarking at night. When the sailing time falls upon a Sunday the Steamer is despatched at 7 A. M. on the Monday morning.

Bombay, 19th February, 1868. W. NICOL & Co., Agents.

STEAM COMMUNICATION WITH MALABAR COAST, CEYLON, MADRAS, AND CALCUTTA.

THE BRITISH INDIA STEAM NAVIGATION COMPANY (LIMITED), under contract with Government, despatch steamers as above with mails, passengers, and cargo on the following dates:—

Leave Bombay	15	Leave Calcutta	15
" Carwar	16	" Bimlipatam	18
" Mangalore	17	" Vizagapatam	18
" Cannanore	18	" Coconada	19
" Calicut	18	" Madras	23
" Cochin	19	" Pondicherry	
" Tuticorin	20	" Negapatam	24
" Colombo	20	" Galle	
" Galle		" Colombo	27
" Negapatam	24	" Tuticorin	28
" Pondicherry		" Cochin	29
" Madras	27	" Calicut	30
" Cocanada	29	" Cannanore	1
" Vizagapatam	30	" Mangalore	1
" Bimlipatam	30	" Carwar	2
Arrive Calcutta	3	" Arrive Bombay	4

The steamers leaving Calcutta and Bombay on the 15th of the month, call at Tuticorin and Colombo.

This route is the most expeditious and economical for passengers for the Neilgherrie district, Bangalore, and Madras, who can land at Calicut for Beypore, and proceed from thence by rail.

Passengers for Calcutta can take the same route, picking up the steamer at Madras.

Passengers for Rangoon, Akyab or Moulmein can proceed by the steamers of the 15th and tranship to the Rangoon mail steamer which leaves Madras on the 3rd.

N. B.—Until further notice there will be no steamers leaving Bombay and Calcutta on the 1st of each month for the Coast and intermediate ports.

W. NICOL & Co., Agents.

Bombay, 15th February, 1868.

FOR LIVERPOOL.

(*To sail about 15th March.*)

THE A I Ship "DULEEP SING," 1,198 tons register, Captain Jennings, has excellent accommodation for first class passengers, and will be despatched as above. For further particulars apply to

W. NICOL & Co.,
Agents Ship *Duleep Sing.*

FOR LONDON.

(*To Sail in all March*)

THE CLIPPER Ship "DILHARREE," 1,293 tons register, W. H. BISSETT, Commander, classed AI. 16 years at Lloyds. This vessel has excellent accommodation for first class passengers and will be despatched as above.

Plans of the Cabin accommodation and further particulars may be obtained on application.

W. NICOL & Co., Agents of Ship "Dilharree."

Bombay, 18th February, 1868.

NOTICE.—CONSIGNEES OF CARGO per Ship "ORWELL," arrived from LONDON, are requested to DESPATCH BOATS at once to take delivery; otherwise the same will be landed by the Captain at the risk and expense of the concerned.

W. NICOL & Co., Agents of Ship *Orwell.*

Bombay, 15th February, 1868.

NOTICE.—CONSIGNEES OF CARGO per Ship "PEGASUS," Captain CORNWELL, from LONDON, are requested to SEND BOATS alongside to take delivery of their goods as they come to hand, failing which they will be landed by the Captain on account and risk of the concerned.

Captain CORNWELL will not be responsible for the condition of any Package after it has once left the Ship's deck.

Delivery orders accompanied with BILLS OF LADING to be sent to the undersigned for countersignature.

BLACKWELL Co.,
Agents, Ship *Pegasus.*

Bombay, 17th February 1868.

PATON & CHARLES'

SKIN SOAPS, TOILET SOAPS, WHITE WINDSOR.

HONEY, Glycerine, Brown Windsor and other Fancy Soaps. In 1-lb. and ½-lb. Bars, Tablets, and POUND PACKETS.

Orders through English Correspondents, or direct, accompanied by instructions for payment in London, immediately attended to.

TUNNEL SOAP WORKS,
148, WAPPING, LONDON, E.

RIMMEL'S IHLANGIHLANG, or the Flower of Flowers, Jockey Club, Wood Violet, Tea Flowers, Coffee Flowers, and other delicious perfumes.

RIMMEL'S TOILET VINEGAR, superior to any Eau de Cologne for all Toilet and Sanitory purposes.

RIMMEL'S LAVENDER WATER of unequalled quality.

RIMMEL'S GLYCERINE, WINDSOR, HONEY, and other Toilet Soaps highly beneficial to the skin.

RIMMEL'S EXTRACT OF LIME JUICE AND GLYCERINE, the best preparation for the Hair.

RIMMEL'S ROSE WATER CRACKERS, SCENT WATCHES, and other amusing devices for Balls and Parties.

RIMMEL'S DINNER-TABLE FOUNTAIN, to replace the Rose Water Salver. Price, Silver-plated £1 10s.

Sold by all Perfumery Dealers in the world.

RIMMEL, Perfumer to H.R.H. the Princess of Wales, 96, Strand; 24, Cornhill; 128, Regent Street, London; and 17, Boulevard des Italiens, Paris.

MRS. HERN,
3, MEADOW STREET, FORT.

HAS the pleasure to announce the arrival "Per Overland," of an extensive assortment of Fashionable Millinery, &c.:—

BONNETS of every description.

HATS for Ladies and Children.

INFANTS WHITE and COLORED Silk Hats and Hoods.

A SELECT assortment of FINEST FRENCH FLOWERS, for Bonnets and Head-dresses.

FEATHERS, Ribbons, Blonde, Laces.

New Jackets without sleeves in embroidered Silk, Llama and Cluny Lace.

GARABALDI'S in great variety.

BLACK Lace Shawls and Rotondes.

" " Silk Paletots in all the newest shapes.

" " " for Children.

BALL DRESSES, Berthes, Fans, Lace Handkerchiefs.

GLACE SILKS, Black, White, and Colored.

MOIRE ANTIQUE

GRENADINE, MOHAIRS, TARLATANS, ALPACCA'S, new light Rep Silk for Dresses, LLAMAS, MERINOES, PIQUES, DORIAS, CHINTZ.

BRIDAL WREATHS, Colored Wreaths and Head-Dresses.

WHITE and COLORED PETTICOATS. Black, White, and Colored Creps.

KINCKERBOCKER suits for Boys, Children's Dresses.

READY MADE SKIRTS.

JET Chains.
" Brooches,
" Earrings.
" Buckles.
" Combs.

GOLD Buckles.
" Combs, &c., &c.

Has always on hand a large and fashionable stock of

MILLINERY,

BONNETS, HATS, FEATHERS, FLOWERS, TRIMMINGS, DRESSES, BALL DRESSES, &c., &c.

and is prepared to execute

WEDDING, MOURNING AND OTHER ORDERS.

Up-country orders must be accompanied by remittance of satisfactory reference in Bombay.

SHIPPING.

OVERLAND FREIGHT ROUTE.

STEAM TO ADEN, SUEZ AND LIVERPOOL.

THE Bombay and Bengal Steam Ship Company (Limited) will despatch steamers to Suez about the 5th and 20th of each month calling at Aden. Returning steamers will leave Suez about the 1st and 15th of every month. Through Bills of Lading to Liverpool (by steamer from Alexandria) will be granted by the undersigned, and from Liverpool to Bombay by the Company's Agent in England.

RATES OF FARES TO SUEZ.

First Class..................£45 } Exclusive of Wines.
Second Class.................£25 }

For Freight or Passage apply to Messrs. Tod, Kennard & Co., 11, Rumford Street, Liverpool; Messrs. Tod, Rathbone & Co., Alexandria; or the undersigned at Bombay.

The S. S. "KRISHNA," 1,500 tons, Captain HANSCOM, will be despatched about the 20th February next.

STEARNS, HOBART & Co.
Treasurers and Managers.

STEAM TO TRIESTE AND VENICE.

THE Bombay and Bengal Steam Ship Company (Limited) under arrangements entered into with the Austrian Lloyd's Steam Navigation Company, book cargo through to both the above ports, and passengers to Trieste only.

For Passengers.

First Class..............£ 64 10 0 } Including Railway
Second Class.............£ 37 5 0 } Transit thro' Egypt.

For further particulars and rates of freight apply to

STEARNS, HOBART & Co.,
Treasurers and Managers.

Bombay, 12th July 1866.

STEAM TO MARSEILLES.

THE BOMBAY AND BENGAL STEAM SHIP COMPANY (LIMITED).—Under arrangements entered into with the Compagnie Marseillaise de Navigation a Vapeur, are prepared to undertake the carriage of passengers and cargo between Bombay and Marseilles.

For Freight and Passage apply to Messrs. FRAISSINET PERE et Fils Marseilles or to the undersigned at Bombay.

STEARNS, HOBART & Co.,
Treasurers and Managers.

23rd May 1867.

OVERLAND PASSENGERS.

GENTLEMEN proceeding Home should procure their requirements at BADHAM'S, the Goods will be found suited to the climate and of the most modern style.

REQUIREMENTS FOR THE VOYAGE.

½ Dozen Silk and Wool Shirts.	1 Scarf Ring.
½ " Linen Collars.	1 Walking Stick.
½ " Under-Vests.	1 Umbrella.
1 " Fine White Cotton Socks.	1 Binocular Glass.
	1 Rug with Strap.
1 " Fine Colored do.	1 Dressing Bag.
1 " White Cambric Handkerchiefs.	1 Hand Portmanteau.
	2 Overland Trunks.
1 " Colored do. do.	1 Clothes Bag.
1 (one) Overland Suit.	1 Opera Hat.
2 (two) Sleeping Suits.	1 Travelling Hat.
2 (two) Pairs Kid Gloves.	1 Courier Bag.
6 (six) Scarfs and Ties.	1 Easy Chair.
Apollo House.	BADHAM & Co.

CORRESPONDING FIRM:
BADHAM BROTHERS.

KID GLOVES, "JUST LANDED."

LADIES' Best French Kid Gloves with two buttons in Straw and Grey.

LADIES' Best French White Kid Gloves with black backs.

LADIES' White Kid Gloves. "Make Jouvins."

GENTLEMEN'S Gloves in White, Straw, Grey, Light, and Dark Drabs.

Apollo House. BADHAM & Co

NOTICES.

PESTONJEE EDULJEE SHROFF.—Livery Stables, Calbadevee Road, opposite the Nuthoo Hibram.

P. E. S. lets out on hire good Palanquin Shigrams, Phaetons, Broughams, or Carriages, with either one horse or a pair.—Carges moderate. Terms cash in advance.

LONDON AND ORIENTAL STEAM TRANSIT INSURANCE OFFICE.—POSTAL RISKS.—The undersigned is prepared to accept risks on Precious Stones or other valuables sent through the Post in Registered letters to London. For Rates of Premium and other particulars apply to G. F. HENRY, 14, Rampart Row. Agent in Bombay.

BOMBAY COAST AND RIVER STEAM NAVIGATION COMPANY LIMITED.—NOTICE.—In accordance with a RESOLUTION of the Shareholders assembled in GENERAL MEETING on MONDAY the 3rd February, 1868 a first DISTRIBUTION of Rs. 100 per Share will be payable to REGISTERED SHAREHOLDERS at the Office of the Company on and after the 20th February 1868.

Share Certificates must be produced for endorsement at the time of payment.

By order of the Directors,
J. A. SHEPHERD, Manager.

Bombay, Apollo Street, 20th February, 1868.

N. B.—The transfer Books of the Company will be closed from this date until the 5th proximo.

SHERIFF'S PROCLAMATION. — HIGH COURT.—SUIT No. 1 OF 1867.

Soomarkhan Mahomed and Company ....*Plaintiff.*

vs.

The Steamer "Sir James Rivett-Carnac" now lying in Bombay Harbour.....................*Defendant.*

It is hereby proclaimed and notified that on WEDNESDAY, the 26th day of February instant, at 2 o'clock in the afternoon (under and by virtue of a Order for sale of moveable property issued on the 16th day of January last in the above suit) will be put up for sale by Public Auction, in the Office of the Sheriff of Bombay, the undermentioned moveable property of the abovenamed defendant.

The Steamer "Sir James Rivett-Carnac" with her Tackle, Apparel, and Furniture, &c.

The sale will extend only to the Right, Title, and Interest of the said defendant, in the above specified property.

For further information apply at the Office of the Sheriff of Bombay. ANDREW HAY, Sheriff of Bombay.

Bombay, Sheriff's Office, 11th February, 1868.

THOMSON & Co.,
CHEMISTS, DRUGGISTS, &c.,
22, APOLLO STREET.
(*Opposite the Secretariate.*)

MR. G. B. THOMSON (for the last four years Manager of the Byculla Establishment of Messrs. ROGERS & Co.,) begs to inform his friends, and the Public of Bombay and the Mofussil, that he has opened an establishment as above, and trusts by personal care and attention to business, moderation in charges, and the superior quality of all articles supplied to merit a share of Public Patronage. Physicians and Surgeons prescriptions entrusted to our care will be dispensed under our immediate superintendence with the best, and purest of Medicines.

Drugs, Chemicals, Genuine Patent Medicines.

Select preparations of all sorts.

Medicine Chests, Dietetic preparations of all kinds for Children and Invalids regularly received Overland to ensure their freshness.

Perfumery, Soaps and Cosmetiques from the best French and English Manufacturers.

Orders from Outstations carefully attended to and forwarded with despatch. As Messrs. T. & Co. live on the premises they will personally attend to all Medicines urgently required during the night.

DISCOUNT FOR CASH.

MESSRS. ROGERS & Co. having since the appearance of their Advertisement "Selling Off" been frequently written to by intending purchasers to furnish them with an approximate idea of the reduced rates for ready cash mentioned therein, they now beg to inform such and all who desire a really good article at a moderate cost, that they are prepared to allow a discount of 15 per cent. off purchases not exceeding Rs. (5) Five, and for all in excess of that sum 25 per cent. discount, or one-forth less than the prices hitherto charged by them.

It must be evident that an opportunity so advantageous to buyers, can only be offered by a firm in course of liquidation, and consequently cannot last long, a circumstance which Messrs. R. & Co. hope their former patrons and others, both in Bombay and up-country, will not delay to profit by.

The following is a list of the principal commodities now obtainable at R. & Co.'s establishments, Bombay, Byculla, and Poona, all of which are subject to the terms quoted above:—

MEDICINE CHESTS, SURGICAL INSTRUMENTS.
REQUISITES for the Sick Chamber and Nursery.
HYDROMETERS, THERMOMETERS, BAROMETERS.
SELTZOGENES, for making Soda Water.
FRENCH ELECTRO-MAGNETIC MACHINES.
MACDOUGAL'S POWDER, about two tons.
CONDY'S FLUID, MURRAY'S SPECIFIC.
GOA POWDER, a cure for Ringworm.
GRANULAR CITRATE OF MAGNESIA.
EFFERVESCING CHELTENHAM SALTS.
BRIDGE'S SARSAPARILLA.
BLAIR'S GOUT AND RHEUMATIC PILLS.
HOLLOWAY'S PILLS AND OINTMENT.
DE JONGH'S COD LIVER OIL.
LAZARUS'S ESSENCE OF CHIRETTA.
HOCKIN'S SEIDLITZ, BROWNE'S CHLORODYNE.
COMMON'S PASTE, VIOLET POWDER.
POMMADE HONGROISE, COSMETIQUE.
MACASSAR OIL, ODONIO.
PERFUMES BY VIOLET AND LUBIN.
ROBB'S BISCUITS, CORN FLOUR.
FEEDING BOTTLES, NURSERY LAMPS.
TRAVELLING AND OTHER BLOCK TIN BATHS.
JAPANNED TIN BOXES, INKSTANDS.
SPECTACLES, EYE GLASSES.
FLOWER VASES, TOILET BOTTLES.
SOAP BOXES, FLESH GLOVES.
TOILET AND BAR SOAPS.
HAIR BRUSHES AND COMBS.
TOOTH BRUSHES, NAIL SCISSORS.
MEERSCHAUM, BRIAR, AND CLAY PIPES.
CHERRY STEMS, CIGARETTE PAPER.
COCONADA CHEROOTS, TOBACCOS.
GAMES, CRICKET BATS, &c.

And other sundries too numerous to mention.

Orders from outstations must be accompanied by a remittance.

P. S.—MESSRS. ROGERS & Co. much regret having occasion to remark that their call for the Payment of outstanding debts has not been responded to in that spirit which they think the consideration they have always shown their customers in these matters justly entitle them to.

22, Rampart Row, 1st February 1868.

NOTICES.

In the Matter of Act X. of 1866 and of the KATTIAWAR TRADING COMPANY LIMITED.

NOTICE IS HEREBY GIVEN that a DIVIDEND of two annas in the rupee upon the amount of claims allowed by the High Court, except claims due to contributories who have not paid their calls, will be payable on and after 25th Instant, between the hours of 12 and 3 daily at the office of the undersigned, No. 6, Rampart Row.

M. ROONAN, Liquidator.

Bombay, 17th February, 1868.

NOTICE.

PRIVATE BOARDING AND LODGING.

TRAVELLERS arriving at Kurrachee, will find all the conveniences of a well-regulated Boarding House, together with the comforts of a Private Home, at the house newly established and centrally situated, No 4, Victoria Street, opposite the Artillery Lines. Arrangements made for the landing of Passengers and the clearance of luggage, on receipt of a telegram or letter.

Kurrachee, Camp, 1st January 1868.

HENRY'S NEW RIFLE.

THE "EXPRESS" RIFLE BY HENRY, OF EDINBURGH. One of these splendid weapons has just been received,—it is a DIRECT ACTING CENTRAL FIRE BREACH LOADER upon a new principle, fitted with COLONEL DAVIDSON'S PATENT SPORTING TELESCOPE, and may safely be pronounced one of the *most perfect, destructive*, rapid firing and complete Rifles ever introduced into India.—Price with a most complete apparatus—350 Cartridges, 500 Caps, &c., &c. Rs. 980.

Rampart Row. THACKER, VINING & Co., Agents.

PORT CANNING LAND INVESTMENT, RECLAMATION, AND DOCK COMPANY (LIMITED).—It is hereby notified, by order of the Calcutta Board of Directors that the registration of transfer of SHARES in the Company, standing in the names of F. SCHILLER G. M. STRATHERS, H. REINHOLD, E. VANCUTSERE, J. M. HALL and J. BORRADAILE will be stopped until the first Call of Rupees one thousand per share be paid upon five hundred shares numbered 2796 to 3295.

RITCHIE, STEUART & Co.,
Secretaries and Treasurers.

Elphinstone Circle, Bombay, 3rd January, 1868.

IMPORTANT REDUCTION IN THE PRICES OF THE GOSPEL OAK GALVANISED IRON. —(CORRUGATED SHEETS).—In consequence of an extension of the Works and a great economy in cost of production, a *very important reduction* of price, dating from 1st March 1867, is made, and this favourite Brand will now be found to compete on more equal terms of price with the commoner qualities in the market. Established in 1842, and is the oldest manufacture of Galvanised Iron in England. Obtained the *only* Prize Medal in the Trade at the Great Exhibition of 1862.

Gospel Oak Offices,
4, King William Street,

STUDIO, No. 9, HUMMUM STREET, FORT.

SYKES AND DWYER.

OPEN DAILY FROM 10 A. M. to 3 P. M. FOR PORTRAITS.

VIEWS of Bombay and its Vicinity, Sholapore, Lanowlee, Khundalla, Reversing Station, Bhore Ghaut, the break No. 5 Viaduct, Karlee Caves. Panoramic View of Elphinstone Circle, Groups of Natives, &c. &c., always on hand. Children taken instantaneously.

Albums for September, October and November, containing some of the finest views of Carlee Caves and the Bhore Ghaut will be published in a few days.

Memo of prices forwarded on application.

SYKES AND DWYER.

THE COLABA COMPANY (LIMITED)—NOTICE IS HEREBY GIVEN that the FIRST ORDINARY GENERAL MEETING of the Company will be held at the Company's Office, Elphinstone Circle, on WEDNESDAY, the TWENTY-SIXTH instant, at 3 o'clock P. M., to transact the following business:—

1st.—To receive the Report of the Directors and statement of accounts made up to 31st December 1867.

2nd.—To elect Directors in the place of the present Directors retiring from Office under the provisions of the Articles of Association.

3rd.—To appoint Auditors for the next year and to fix their remuneration.

The Transfer Books of the Company will be closed from the 17th to the 26th instant inclusive.

By order of the Directors,
REMINGTON & Co.,
Secretaries and Treasurers.

Bombay, 15th February, 1868.

BEAUTY! VARIETY! LUSTRE!

JUDSON'S CELEBRATED
DYE POWDERS AND CRYSTALS
are soluble in hot water, and do not spot.

Victoria, Rose, Magenta, and Violet 1s. 6d. per oz. bottle

Roseine.	Purple.	Blue.	Crimson.	Red.
Magenta.	Violet.	Green.	Canary.	Orange.
Fuchsine.	Mauve.	Brown.	Scarlet.	Phosphines

The wonderous beauty of these Chemical dyes is calculated to produce a revolution in the tinctorial art—for the dyeing of wool, silk, cotton, feathers, &c., they are invaluable. The attention of professional dyers is particularly requested. Bottles 1 oz. and 1 lb. each with full directions for use.

May be had of Druggists and Storekeepers throughout the world, or wholesale of the proprietors.

DANIEL JUDSON & SON,
19A, Coleman Street, London.

N.B.—Liberal terms to dealers. A complete list of 100 new dyes on application.

LEA AND PERRINS'
CELEBRATED
WORCESTERSHIRE SAUCE.
DECLARED BY CONNOISSEURS
TO BE
THE ONLY GOOD SAUCE.
CAUTION AGAINST FRAUD.

The success of this most delicious and unrivalled Condiment having caused certain dealers to apply the name of "Worcestershire Sauce" to their own inferior compounds, the Public is hereby informed that the only way to secure the genuine, is to

ASK FOR LEA AND PERRINS' SAUCE.

and to see that their names are upon the *wrapper, labels, stopper*, and *bottle*.

Some of the foreign markets having been supplied with a spurious Worcestershire Sauce, upon the wrapper and labels of which the names of Lea and Pereins have been forged, L. and P. give notice that they have furnished their correspondents with power of attorney to take instant proceedings against *Manufacturers* and *Vendors* of such, or any other imitations by which their right may be infringed.

Ask for LEA & PERRINS' Sauce and see Name on Wrapper, Label, Bottle, and Stopper.

Wholesale and for Export by the Proprietors, Worcester Crosse and Blackwell, London, &c., &c; and by Grocers and Oilmen universally.

ST. ANDREW'S LIBRARY,
THACKER, VINING & Co.
NEW AND OTHER BOOKS.
RECEIVED PER STEAMER "COLUMBIAN."

	Rs.	
Stanley's Historical Memorials of Westminster Abbey	12	0
Major Malleson's History of the French in India	12	0
Adcock's Engineers' Pocket Book 1868	4	8
Weale's ditto ditto	4	8
Haswells' ditto (American)	9	0
D'Aguilar on Courts Martial. *New edition*	3	12
Who's Who for 1868	2	0
Almanac de Gotha 1868	8	4
Photographic Year Book 1868	0	12
Zadkiel's Almanac 1868	0	8
Chandler's Abyssinia Mythical and Historical	1	8
Blanc's Captives in Abyssinia	3	12
Henry-Roger's Essay from Good Words	3	12
Neligan on Medicine, new edition by Macnamara	13	8
Ramsbotham's Obstetrics. *New edition*	16	8
Shuttleworthy's Chemistry	3	8
Monkheru's Photographic Optics	5	12
Du Chaillu's Stories of the Gorilla Country	4	8
Lady Adelaide's Oath, by Mrs. H. Wood	3	12
Armadale by Wilkie Collins. *New edition*	4	8
Hall's First French Course	1	4
Lessons of Middle age by author of "Recreation of a Country Parson"	6	12
Brown on Oriental Spiritualism or the Dervishes	7	8
Naquet's Modern Chemistry by Cortis	18	12
Chambers' Handy Guide to Paris	1	4
Cabinet Lawyer	8	0
Handy Horse Book	3	8
Smith's Cavalry Outpost Drill	3	8
Tanner's Index of Diseases and their Treatment	8	0
Meadow's Prescriber's Companion to the Pharmacopœa	2	12
Ferguson's Manual of Electricity	2	12
Gordon's Army Hygiene	15	0
Fayrer's Clinical Surgery in India	15	0
Lord Derby's Homer, new edition, 2 vols	7	8
The following are still on sale from last mail arrival.		
Palgrave's Travels in Arabia, cheap edition		12
Swinburne's Essay on William Blake, *colored plates.*	15	8
Vambery's Sketches in Central Asia	12	0
Life of James Ferguson, the Astronomer	10	8
Memoirs of Sir Philip Francis, K. C. B.	21	0
——T. Slingsby Dumcombe, 2 vols	22	8
The Savage Club Papers 1868	8	0
Pearson on the Creed. *New edition* by Walford	3	12
Hunting Grounds of the Old World. *New edition*	4	8
Glimpses of Abyssinia by Major D. Graham	1	8
Alford's How to Study the New Testament. Part 2nd Epistles	2	8
Stanley's Scripture Portraits	4	8
Greenwood's Unsentimental Journeys	3	12
Memoirs of Sir Charles Barry	16	0
Scrutator's Science of Fox-hunting	3	12
Rural Almanac 1868	0	12
Proctor's Sun Views of the Earth	3	12
Motley's United Netherlands. Vols. III. IV	22	8
White's Massacre of St. Bartholomew	12	0
Buckland's Curiosities of Natural History. Third Series. 2 vols	9	0
Baring Gould's Curious Myths of the Middle Ages. Second Series	7	0
Rawlinson's History of Ancient Persia	12	0
Von Sybel's French Revolution 1789 to 1795. 2 vols.	18	0

Rampart Row. THACKER, VINING & Co.

WANTED.

NOTICE.—Required for service at Annesly Bay,

ONE PATTERN MAKER.

Applications forwarding copies of testimonials to be addressed to the Superintendent of Marine.

By order of the Superintendent of Marine,
GEO. INGLE, Secretary.

Superintendent's Office, Bombay, 12th February, 1868.

NOTICES.

ROYAL HOTEL, FORT.—CLARENDON FAMILY HOTEL, BYCULLA.—The Proprietors of the above old establishments have much pleasure in stating that they have recently made extensive alterations and prepared to accommodate families at all times at moderate charges. Carriages to be had at landing passing.

NOTICE.—The undersigned are now prepared to grant INSURANCE AGAINST FIRE on pucka built Bungalows in any part of the Island of Bombay, on most advantageous terms.

RITCHIE, STEUART & Co.,
Agents to Liverpool and London Fire and Life Insurance Company.

DINNEFORD'S FLUID MAGNESIA.—THE best remedy for Acidity of the STOMACH, HEARTBURN, HEADACHE, GOUT, and INDIGESTION; and the best mild aperient for delicate constitutions, especially adapted for Ladies, Children, and Infants, and for *regular* use in Warm Climates.

DINNEFORD & Co., Chemists, London, and of Druggists and Storekeepers throughout the world.

N. B. ASK for DINNEFORD'S MAGNESIA.

NOTICE TO CONTRACTORS.—Tenders are hereby invited for the construction of a masonry drain in Funnuswady and Agiary Lane.

Plans and Sections of the proposed drain may be inspected and forms of Tender and bills of quantities may be obtained at the office of the undersigned.

Tenders are to be sent in on or before the 25th day of February 1868, address to A. T. CRAWFORD, Esq., C.S., Municipal Commissioner for the City of Bombay.

The Municipal Commissioner does not bind himself to accept the lowest or any Tender.

By order of the Municipal Commissioner,
RUSSEL AITKEN,
Executive Engineer, Municipality.

Bombay, February 1868, Apollo House.

IMPORTANT NOTICE.

ORIENTAL EXCHANGE AND TIFFIN ROOMS.

BELOW LINDLEY AND WARREN'S STUDIO, APOLLO STREET, FORT.

REFRESHMENTS of every description of the best quality always ready.

Ale, Wines, Spirits, &c., of superior quality only, and invariably served with Ice.

Separate sitting rooms with clean and careful attendance.

Bread and Cheese.	Tea and Coffee.
Cold Ham and Mutton.	Sandwiches.
Fresh Oysters.	Sausages.
Ice Creams.	Cold Drinks.
Sardines.	Cakes, &c. &c.

LUNCH FROM 1 TILL 3 P. M. DAILY.

To the Ladies and Gentlemen visiting the Fort and to the Commanders and Officers of vessels in harbour, the "Oriental" will be found the best and the most convenient of any other place for obtaining wholesome refreshments and drinks at all times and at a moment's notice.

TERMS POSITIVELY CASH.

OPEN DAILY FROM 7 A. M. TILL 10 P. M.

THE NEW BANK OF BOMBAY, LIMITED REGISTERED UNDER ACT X. OF 1866, WITH LIMITED LIABILITY.

CAPITAL ONE CRORE OF RUPEES IN 20,000 SHARES OF RS. 500 EACH With Power to Increase up to two Crores.

FIRST ISSUE 10,000 SHARES OF RS. 500 EACH.

DIRECTORS.

ARCHIBALD DUNCAN GRANT, Esq., OF MESSRS. CAMPBELL, MITCHELL & Co.,	HENRY MAXWELL, Esq., OF MESSRS. FINLAY SCOTT & Co.
AHMEDBHOY HUBIBBHOY, Esq.	DINSHAW MANOCKJEE PETIT, Esq.
A. J. MACDONALD, Esq., OF MESSRS. SIR CHARLES FORBES & Co.	KESSOWJEE NAIK, Esq.

W. NICOL Esq., OF MESSRS. W. NICOL & Co.
(*With Power to increase up to Ten in Number.*)
Solicitors.—Messrs. RIMINGTON, HORE & LANGLEY.
Secretary and Treasurer.—
Deputy Secretary and Treasurer.—W. FRASER, Esq.

This Bank has been formed to take the place of the Bank of Bombay, to take over the Treasury and other Government accounts, and for the transaction generally of Banking business within the strict limits prescribed by the amended Charter of the old Bank, under Act XV. of 1866, and which have been repeated in the Memorandum of Association of this Company.

The Government of Bombay is a shareholder in the Bank, and the articles of association provide for a separate and continuous audit by Government Officers.

The Company is distinct in every way from the old Bank of Bombay, and in cover of all accounts taken over from the old Bank will receive cash and the most approved Bankers' Securities only, such as Government paper and guaranteed Indian Railway Stock.

The Bank will commence business on the 14th January 1868.

By order of the Board of Directors,
JOHN STUART,
For Secretary & Treasurer.

Bombay, 10th January, 1868.

CARR BROTHERS,
TAILORS, OUTFITTERS, HOSIERS,
HABIT MAKERS,
SOLA HAT MANUFACTURERS,
17, CHURCH GATE STREET, BOMBAY.

Have a stock of every description of material, selected by their London firm, with an intention to surpass in quality and design that of any other house in India.

COATINGS.

Comprising Diagonal Stripes, Check and Fancy Silk mixed in all the newest patterns, and of unexceptionable quality not to be surpassed in England.

Paramattas, Alpaccas, Camlets, Flannels, &c. &c.

TROUSERINGS.

Our stock exceeds 20,000 yards, and is well worthy of an inspection. It comprises every description of Factures Color, and design; and our Trousers being cut and made under the strict superintendence of a thoroughly competent man, Gentlemen may rely upon superior fit and workmanship.

DRILLS.

Without exception, the largest assortment in India, in white and all colours, plain and fancy, and warranted to be of pure Linen.

American and Kakee Drills.

WAISTCOATINGS.

Marsalla, Diamond Quilting, White Commodore, Duck Imperial Drills, and a large variety of fancy Waistcoatings.

MESSRS. CARR BROTHERS

Beg to annex a List of Goods just received per ex *Koina* and S. *Agamemnon.*

HATS! HATS!! HATS!!!

In all the newest shape and latest fashions.

BEST QUALITY BLACK SILK HATS.
EX QUALITY BLACK SILK HATS.
LOW CROWNED BLACK SILK HATS.
BEST QUALITY DRAB SHELL HATS.
EX QUALITY DRAD SHELL HATS.
LOW CROWNED DRAB SHELL HATS.
DRAB AND BLACK FANCY FELT HATS in all the latest styles.

THE CLANSMAN BONNET.
THE GLENGARY Do.
THE BALMORAL Do.

SILK SCARFS.

Fancy Gauze Windsor.	The Washing Silk Scarf.
" Coloured Eglinton.	Check Twill Scarf.
" Glace Eglinton.	Plain Colored Zephyr.
" Scotch Cambric Eglinton.	Tartan Scarfs.
	Striped Ottawan; and
The Fancy Windsor.	Black and White and Fancy
" Ring Scarf.	Dress Ties.

SHIRT FRONTS.

Some very elegant Embroidered, Worked, and Frilled Fronts for Dress Shirts, ranging from Rs. 2 to Rs. 18 each.

COLLARS.

The Oxford.	The Challenge.
" Improved Carlton.	" Daisy.
" Opera.	" Hyde Park.
" Grosvenor.	" Olympic.
" Cavalier.	" Colonial; and
" Persigny.	" Continental.

GLOVES! GLOVES!!

Florence White Kid.
Piquet Drabs and Slates.
Drab Buckskin Tilbury.
White do. do.

PRINTED CAMBRIC HANDKERCHIEFS

From Rs. 14 to Rs. 30 per dozen.

WHITE CAMBRIC HANDKERCHIEFS.

Rs. 10 to Rs. 14 per dozen.

IVORY COLLAR STUDS, LINKS, AND FANCY SOLITAIRE VEST BUTTONS.

GUOYAT'S PATENT BRACES.

SCARFS,
JUST RECEIVED.

Largest Assortment in Bombay.

50 dozen Silk Scarfs at Rs. 2, 3, 4 and 5 each to select from.

Inverness Capes and Flannel Sleeping or Travelling Suits ready made, always on hand.

Terms strictly Cash.

CARR BROTHERS,
No. 17, CHURCH STREET, BOMBAY,
46, EDGWARE ROAD, LONDON.
OLD COURT HOUSE STREET, CALCUTTA

P. S.—Further arrivals of Woollen Goods, Hosiery, Hats, Portmanteaus, Courier Bags, Umbrellas, &c. per S. *Yamuna* and ship *Agamemnon, Gavin Steel*, and *Windsor Castle.*

NOTICES.

DAVE CARSON'S MINSTRELS
ARE COMING.

NOTICE.—THE GENERAL STAMP OFFICE, being in course of removal to the Elphinstone Circle will be CLOSED for BUSINESS, on FRIDAY and SATURDAY next, the 21st and 22nd instant.

G. NORMAN,
Acting Superintendent of Stamps.

Bombay, General Stamp Office, 17th February, 1868.

THE OFFICE OF THE COLLECTOR of Bombay and the GENERAL STAMP OFFICE will be CLOSED on FRIDAY and SATURDAY next, the 21st and 22nd February 1868 as they are under removal to No. 6 B., Elphinstone Circle.

G. NORMAN, Acting Collector.

Bombay, 17th February, 1868.

GOVERNMENT ICE HOUSE, No. 2, APOLLO STREET.—Hours for delivery of Ice, from 6 A. M., until 6 P. M., during the week, and from 6 until 10 A. M., Sundays.

Depot at Malabar Hill.

IN CASES OF ILLNESS, ICE MAY BE HAD AT FORT ICE HOUSE, AT NIGHT.

SPORTING.—SETTLING DAY, BOMBAY RACES—LOTTERIES.—WEDNESDAY the 26th instant is the day fixed for SETTLING. Messrs. Nowrojee Nuserwanjee & Co. have kindly promised to do the needful.

A fair copy of each Gentleman's account can be had on application to Mr. Nowrojee, close to Treacher's.

C. OSWALD FITZGERALD, Lieut.
3rd Cavalry H. C.

Byculla Club, 18th Feb. 1868.

CENTRAL INDIA FINANCIAL CORPORATION LIMITED.—(IN LIQUIDATION).—NOTICE is hereby given that a Second and final Distribution of the Assets of the above Corporation at the rate of Rs. 2-12 per share will be paid at the office of the Corporation, No. 6, Rampart Row, on production of share certificates from 14th instant, till 15th March next from 12 A. M. to 3 P. M. daily.

M. ROONAN, Liquidator.

12th February, 1868.

METAL MART, BOREE BUNDER.—Galvanised Corrugated Iron, Cast and Wrought Iron and Lead Piping, Bar Iron, Boiler Plates, Angle and T. Iron, Cast and Sheer Steel, Steam and Hand Cranes, and Crab Winches, Steam and Hand Pumps, Steam Engines from 8 to 16 H. P., Leather Belting Contractors' Plant, Ornamental Cast Iron Gates, Railing, and Verandahs. Estimates furnished for all kinds of Machinery and Iron Work.

W. NICOL & Co.

NOW OPEN.

NEW GENERAL DRAPERY ESTABLISHMENT.

FOR THE SALE OF CHEAP GOODS.

FOR READY MONEY ONLY.

WATSON, SONS & Co.

CORNER OF CHURCH GATE STREET AND RAMPART ROW.

HARBOUR AND PILOTAGE BOARD.—NOTICE TO CONTRACTORS.—TENDERS are hereby invited for the erection on the Apollo Pier of a refreshment room together with Post Office, Police and Custom House Chowkies.

Contractors will be required to submit plans and elevations along with their Tender together with a list of the fittings they propose to supply.

Further information may be obtained at the Office of the undersigned where a block plan and elevation of the proposed buildings may be seen.

Tenders will be received up to the 20th day of February 1868.

HENRY MORLAND,
Lieut. late I. N., Secretary.

Bombay, 3rd February, 1868.

28, MEADOW STREET.

MRS. GODFREY'S
MILLINERY ESTABLISHMENT.

NEW GOODS FOR THE RACES.

Ladies' and Gents' white, dark, and light colored Kid Gloves, New Bonnets, Hats, &c.

MRS. GODFREY, MILLINER, &c.,
28, MEADOW STREET, 6TH FEBRUARY 1868.

A LARGE STOCK ALWAYS ON HAND AND NEW GOODS BY EVERY MAIL.

NOTICE TO CONTRACTORS.—Tenders are hereby invited for the supply of 2,000 Brass (of 100 Cubic feet) of Sandstone or Sand.

The Sand is to be of a quality suitable for spreading over Road metal to make it bind.

The Sand is to be delivered at the different Metal Depots in the Island as shall from time to time be indicated to the Contractor, and is to be stacked ready for the final measurement on or before the 30th April 1868.

Sample bags of the Sand it is proposed to supply are to be sent along with each tender.

Tenders are to be sent in on or before the 3rd day of March addressed to ARTHUR CRAWFORD, Esq., Municipal Commissioner for the City of Bombay.

The Commissioner does not bind himself to accept the lowest of any Tender.

By order of the Municipal Commissioner for the City of Bombay. RUSSEL AITKEN,
Executive Engineer to the Municipality.

Executive Engineer's Office, Apollo St., 17th February, 1868.

MATCHES.

BRYANT & MAY'S
PATENT SAFETY MATCHES
LIGHT ONLY ON THE BOX.
Trade Mark—an Ark.

BRYANT & MAY'S
VICTORIA PARAFFIN MATCHES,
SLIDE BOXES.

BRYANT & MAY'S
JONKOPINGS TANDSTICKORS,

All the above are carefully packed, and guaranteed suitable for the Indian climate.

BRYANT & MAY, LONDON E.

SARSAPARILLA.

Scrofula, Eruptions of the Face, Boils, Glandular Affections, Scorbutic Spots, Gout, Rheumatic Pains, Acidity or the Stomach, and all Skin Diseases are removed of ameliorated by taking

WATTS'S
ALKALINE COMPOUND OF SARSAPARILLA.

This invaluable preparation not only gives tone to the system, but purifies the blood, exhilarates the spirits, and strengthens the constitution. This solution being a concentrated article, and prepared by steam, is more efficacious, and cheaper, than those medicines generally sold as Sarsaparillas.

During the last 80 years it has been strongly recommended by the Medical Profession.

Sold in bottles at 4s. 6d. and 10s. 6d. each. Manufacturing Agents Cox, GOULD & Co., Chemists, London.

Agents in Calcutta—R. Scott, Thomson & Co.; Bombay—Treacher & Co.; Madras—Barrie & Co.; The Punjaub Trading Co. Limited Umballa, Meean Meer, Lucknow and Simla.

TRAVELLING CLOCKS.—A very complete assortment of the above just received.

FAVRE LEUBA & Co.,

JET ORNAMENTS.—A well selected and varied collection of Jet and Tortoise Shell Ornaments just unpacked. FAVRE, LEUBA & Co.,

STEREOSCOPICAL VIEWS.—Views of the Paris Exhibition, black, coloured and transparent. Marines, changing and animated groups. Views for Albums.

FAVRE, LEUBA & Co.,

JEWELLERY.—A new and beautiful assortment of English, French and German Jewellery.

FAVRE, LEUBA & Co.

WATCHES.—Gold and Silver Watches for Ladies' and Gentlemen, simple and complicated, warranted and expressly adapted for the Indian climate.

FAVRE, LEUBA & Co.

MUSICAL BOXES of all descriptions, playing English, Irish and Scotch Tunes.

FAVRE LEUBA & Co.

MESSRS. FAVRE, LEUBA & Co., beg to notify that they have received their fresh Stock of Jewellery, Watches and Clocks. Also a great variety of fancy and useful articles from France and Germany suitable for presents, &c. &c.,

WATCHES, CLOCKS, JEWELLERY and MUSICAL BOXES carefully repaired.

FAVRE LEUBA & Co.
BOMBAY AND LOCLE SWITZERLAND.
WATCHMAKERS, JEWELLERS, ENGRAVERS AND OPTICIANS.

Prize Medals obtained at the International Exhibition of London, Paris, New-York, Berne (Switzerland) and Oporto (Pugal.)

REMINGTON'S BUILDING, ELPHINSTONE CIRCLE

NOTICES.

FORT PRESS COMPANY (LIMITED.)—NOTICE is hereby given that a Dividend of Rupees One Thousand per share has been declared, and will be payable at the Office of the Secretaries and Treasurers on and after MONDAY, the 17th instant, to all Registered Shareholders on production of Share Certificates.

EWART, LATHAM & Co.,
15th February, 1868. Secretaries and Treasurers.

NOTICE TO OVERLAND PASSENGERS. —Messrs. ROGHE & Co., 14, Meadow Street, have been appointed Agents for the undersigned, and will arrange to land all heavy luggage from Steamers for Passengers proceeding Inland by Deccan Horse Dak as well as ship it from the Railway Station for those bound homewards.—Daks will also be booked at the office, 14 Meadow Street.

HOWARD BROTHERS,
Proprietors "Deccan Horse Dak" and "Jubbulpore Bullock Train."

Bombay, 30th November, 1867.

NOTICE.—The Dispensing Department of Messrs. ROGERS and Co. being this day closed, Mr. Thomson who, for the last four years managed Messrs. R. and Co.'s Byculla Branch, begs most respectfully to solicit from the constituents of the old firm their esteemed patronage, which will at all times receive our prompt attention. Impressed with a deep sense of the importance of accuracy in the Dispensing of Medicines, it is our intention to devote unremitting personal attention, and to observe the utmost punctuality in that department of our establishment, which we have stocked with drugs and Chemicals of the most absolute purity, and which will enable us to prepare with exactness and uniformity the prescriptions of the Medical practitioners.

THOMSON & Co.

Chemists and Druggists, 22, Apollo Street, opposite the Secretariate.

GREAT INDIAN PENINSULA RAILWAY.—ELECTRIC TELEGRAPH—NOTICE.—TELEGRAPH SERVICE between Calcutta and Bombay by the GREAT INDIAN PENINSULA and EAST INDIAN RAILWAY TELEGRAPH.

The Public are hereby informed that from the 1st February next messages will be received for transmission at Bombay for Calcutta and at Calcutta for Bombay at a through service rate of Rs. 4 annas 8 per group of 20 words and an additional charge of Rs. 2 for every half group of 10 words in excess.

Messages will also be received for transmission from any station to any station on either lines.

Any further information can be furnished on application to the undersigned or at any of the stations of the East Indian and G. I. P. Railway lines.

JOHN BLACKWELL,
Telegraph Superintendent.

Byculla, 21st January, 1868.

DIVAN EXCHANGE.
THE
WHITEMAN'S,
No. 5,
APOLLO STREET,
FORT.

NEW
BILLIARD SALOON
Just opened,
BEING THE
LARGEST IN
BOMBAY.

AIRY,

Cool, Commodious, Clean, Comfortable, Easy of Access, and well calculated, I guess, for patrons of the Game to fully enjoy it; 'twill expand their Chests, add fresh sinew and strength to their Muscles, exercise their Bodies, preserve the Liver, freshen the Blood, invigorate the Constitution, enlarge the Mind, quicken the Eye, give a sound Sleep, create a hearty Appetite, and improve the Temper.

Nothing like Billiard Pills in proper doses.

TEA AND COFFEE.	BREAD AND CHEESE.
AMERICAN DRINKS.	COLD MUTTON.
DRAUGHT PORTER.	COLD TONGUE.
DRAUGHT CIDER.	SANDWICHES.
DRAUGHT BEER.	COLD BEEF.
ICE CREAMS.	COLD HAM.
SHERBET.	CRACKERS.
BITTERS.	SARDINES.
SPIRITS.	LIQUEURS.
WINES.	OYSTERS.
SYRUP.	COMFITS.
CAKES.	SALADS.
SODA.	&c. &c.

NO TICK GIVEN
BY THE
WHITEMAN,
F.D.E., R.B.S., R.O.B., &c. &c.

NEW STOCK.

SMALL PROFITS AND QUICK RETURNS.

SOUZA PRYER & Co.,
TAILORS, HATTERS, SHIRT MAKERS, HOSIERS
HABERDASHERS,
AND
GENERAL WAREHOUSEMEN,
38 & 38A MEADOW STREET.

CHRISTMAS NOTICE.

Messrs. SOUZA PRYER & Co. have just received a large supply of BLACK SILK HATS.

Ditto. of the newest shapes and best quality	Rs.	12
DRAB FELT HATS newest shape	"	8
And a variety of fancy shaped Hats for morning and evening wear from	"	2
A supply of Staff Regulation HELMETS	"	14
Also, FELT SOLAR HATS	"	12

LIST OF PRICES.

BLACK SUPERFINE SUIT to measure.	Rs.	45
TWEED SUIT	"	20
ANGOLA SUIT	"	30
The FASHIONABLE COAT	"	28
The NEW TROUSERS	"	12
OFFICE COAT	"	8
SLEEPING SUITS all Wool	"	18
INDIA TWILL SUITS all Wool	"	30
RIDING TROUSERS	"	14
ABYSSINIAN SHIRTS	"	4
ABYSSINIAN PANTALOONS	"	4
ABYSSINIAN WRAPPERS	"	15

HAT DEPARTMENT.
(The largest Stock in Bombay.)

CHRISTY'S FELT HATS	Rs. 2
TRAVELLING Caps	2
SMOKING Caps	2
CHRISTY'S Felt Oxonion	4
CALCUTTA HAT	3
CHRISTY'S Black Silk Hat	10
CHRISTY'S Black Felt best quality	8-8
CHRISTY'S Drab Felt best quality	8-8
ELLWOOD'S Air Chamber Hunting Hat	10
ELLWOOD'S Air Chamber Helmet	8
BOMBAY Staff Regulation Helmet	14
A Variety of Solar Hats	
BALMORAL Caps, &c. &c.	

SHIRT AND COLLAR DEPARTMENT, &c.

FINE Long Cloth Shirts to measure	Rs. 45	per doz
COLORED Long Cloth Shirts ready made	25	"
SUPERFINE Cambric with French dress fronts	75	"
VERY fine fancy flannel shirts ½ doz.	48	"
WHITE lambs-wool shirts	45	"
WHITE merino vests	18	"
AMERICAN paper collars 12 doz. for	4-8	"

THE NEW SHAPED LINEN COLLARS.

LONG braces	Rs. 2
SILK umbrellas best quality	10

ENGLISH AND FRENCH PERFUMERY.

MILITARY and naval uniform trimmings.
OVERLAND trunks.
SOLID leather portmanteaux.
WALKING sticks, &c.
MONEY belts.

BOOTS AND SHOE DEPARTMENT.

STRONG hog skin shoes	Rs. 4	per pair
FRENCH-CALF shoes	6	"
PATENT leather dress shoes	8	"
DIAMOND leather shoes	8	"
FRENCH-CALF boots	10	"
ENGLISH boots	6	"
STOUT walking boots	10	"
DRESS boots	8	"
LADIES' boots bronze kid	5	"
LADIES' black kid boots	5	"
LADIES' French cloth boots	5	"
CHILDREN'S boots	3	"
GENTLEMEN'S slippers	2	"
LADIES' slippers	4	"

NOTICES.

RS. 15 BINOCULAR GLASS.—The most Powerful Binocular ever manufactured at the price, complete in a Morocco case.

*** *Remittances must accompany orders.*

Bombay. SOUNDY & Co.

THE "DERBY" HAMPER. A new style of Tiffin basket fitted up for two persons, with—

2 Metal Plates.
2 Ivory-handled Knives.
2 Plated Forks.
1 Glass Bottle (to hold one quart) covered with basket work, with draw off drinking cup and metal screw
1 Large Metal Box to hold meat.
2 Tumblers.
2 Tiffin Napkins.
1 Glass Butter Pot, with secure Metal Top.
1 Metal Case for Pepper, Mustard, &c.

Price Rs. 30.

Bombay. SOUNDY & Co.

CHRISTENING OR BIRTHDAY GIFTS.

CHILDREN'S SILVER MUGS

In very large variety, comprising designs of great elegance and beauty, richly engraved, chased, and gilt inside. Each one in a Morocco Leather velvet lined case.

Cash, From Rs. 30 to Rs. 100.

Each Mug bears the London Goldsmith's Hall mark, and has a place left for Engraving Name or Inscription.

FOR PRESENTATION.

SILVER KNIFE, FORK AND SPOON.

In handsome Morocco Case, lined with Velvet.

A large variety, commencing from the Price of Rs. 20 per set, for the smaller size, and rising to Rs. 35 per set.

All the Articles bear the London Goldsmith's Hall mark, as a proof of their genuineness.

Illustrated catalogues free by post on application.

SOUNDY AND CO.,
Wholesale Importers, Rampart Row, and Forbes Street, Bombay.

SILVER ELECTRO-PLATED BREAD BASKETS.

A VARIED ASSORTMENT OF ELEGANT DESIGNS.
From Rs. 20 to Rs. 60 each.

CRUET FRAMES

A very large and choice assortment of CRUET FRAMES is always kept in stock. A selection may be made from articles of the best and most elaborate kind, as well as from those of a plain and cheap description but of a quality which can be recommended.

Three-bottle Cruet Frame	.. from Rs. 16	to	Rs. 30
Four-bottle Cruet Frame	... " 20	"	38
Five-bottle Cruet Frame	... " 25	"	45
Six-bottle Cruet Frame	... " 30	"	50
Seven-bottle Cruet Frame	... " 35	"	100

PICKLE FRAMES,
SUITABLE ALSO FOR
CHUTNY, PRESERVES, &c. &c.

Two-glass Pickle Frames, from Rs. 30 to Rs. 60.
Three-glass Pickle Frames, from Rs. 35 to Rs. 100.

LIQUOR OR SPIRIT FRAMES.

ELEGANT LIQUOR FRAMES of various handsome patterns, open and pierced frames, richly plated, and with two or with three best cut-glass bottles.

From Rs. 30 to Rs. 100.

SOUNDY & Co.,
Rampart Row, Bombay.

TRAVELLING TRUNKS, PORTMANTEAUS, HAT CASES, &c., &c. ENAMELLED BLACK HAND BAGS. *From Rs. 8 to Rs. 15 Each.*

Best Basil Leather PORTMANTEAU, An Excellent Article. 30 Inches long, 15 inches wide, 15 Inches deep. Rs. 35.

HAT "COMPENDIUM," In Black Material, Leather Bound. (*The Hat receptacle is detachable, and the Case can be used for a Bonnet or other things*). 15 Inches long, 13 Inches wide, 13 Inches deep. *Rs. 30.*

COURIER BAGS, with Suspending Strap. *From Rs. 7 to Rs. 12 Each.*

SMALL BLACK TRAVELLING PORTMANTEAU

In two Compartments.

Leather Bound. Well Rivetted. Strong Leather Edgings. Lock and Key. Closely Lined.

Rs. 10—14	Inches long,	9 Inches broad,	7 Inches deep
Rs. 12—16	"	10 "	8 "
Rs. 14—18	"	11 "	8 "

THE OVERLAND OR GENERAL BLACK TRAVELLING TRUNK.

Leather Bound. Well Rivetted. Strong Leather Edgings. Lock and Key. Closely Lined.

Rs. 25—27	Inches long,	14 Inches wide,	14 Inches deep
Rs. 30—30	"	16 "	15 "
Rs. 35—33	"	16 "	15 "

LADIES' DRESS AND BONNET BLACK TRAVELLING TRUNK.

Tray, Bonnet Division and Top Compartments. Rivetted, &c., &c., &c.

Rs. 55—30 Inches long, 18½ wide, 16½ deep.

The above is an Indispensable Article for Ladies' Travelling. SOUNDY & Co.,
Wholesale Importers.

Rampart Row, and Forbes Street, Bombay.

MADAME FREDERIC CAUVIN, gives Lessons in French, in all its branches; and leaves the hour to the disposition of the Learner. MADAME FREDERIC CAUVIN has received her Diploma from the French Academy.

No. 5, Meadow Street, Bombay.

A CARD.—Mrs. MOIZER, Ladies' Nurse and Midwife, from the Liverpool Lying-in-Hospital, begs to announce her return from Ceylon, with the intention of carrying on the duties of her profession as before.—Address, Mrs. Moizer, at Mr. J. Wynn, P. and O. Company, Mazagon.

ORDERED from HOME, expressly for ABYSSINIA, and just received, a splendid consignment of first-class everlasting Boots, to lace and with elastic sides—also a quantity of Enamel'd Antigroplo Leggings. R. PARTRIDGE.

Red Boot Mart.

TERMS—CASH.

ROSSELET & Co.
ESTABLISHED 1858.
CHRONOMETER MAKERS, JEWELLERS
OPTICIANS, ENGRAVERS, &c.
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TUDOR COMPANY'S ICE HOUSE.—Landed from Ship *Rutland*, from Boston, and for sale by the undersigned:—

2,000 Cases Keroseen Oil.
200 Cases Turpentine.
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50 Boxes Clocks.
60 Tubs fresh Butter in Jars, 2½ pounds each.
50,000 Feet Deal boards.

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COMMERCIAL INTELLIGENCE

BOMBAY DAILY BILL AND STOCK LIST.

BANKS

Subscribed Capital	Nominal Value of Sh.	Paid up	Dividend.	Names.	Rates.
	Rs.	Rs.	pr.		
3,140,000	1,000	1,000	7	Bank of Bengal ..	1,850 pr share
1,045,000	500	500	....	Bank of Bombay..	61 per share
1,000,000	500	375	....	Ditto Ditto New.	3 pm.
1,000,000	250	150	....	Bombay Pres. Bank.	100½ per share
2,000,000	200	200	....	Bombay Trading & Banking Association	58 per share.
2,000,000	100	100	....	Brokers Banking Company	68 per share
1,000,000	250	250	nil	Central Bank... ..	3 per share
800,000	200	200	5	Chartered Bank of India A. & China.	185 per share.
800,000	200	25	13½	China Bank	6 per share.
700,000	250	250		Chartered Mercantile Bank of India London & China.	33 p ct prem
1,300,000	250	200	12	Comptoir d'Escompte d'Paris.. ..	Nominal.
1,000,000	500	500	9	Delhi and London...	No quot.
500,000	500	200	....	Indian Peninsular	17
				London & China Ba.	18½ p.
3,750,000	200	1,000	9	Madras Bank... ..	63 p. ct.
1,000,000	250	125	8 p ct.	National Bank of India	129 to 1
500,000	250	250	12	Oriental Bank Co.	75 p. s
600,000	200	200	...	Royal Bank of India	82 p. s
..	250	100	...	Guzerat Bank	65 [nl.

SHIPPING COMPANIES.

500,000	5,000	3,500	——	Bombay Ship Co.....	2,250 per share
260,000	2,500	2,500	28	S. Coast and River Steam Nav. Co...	600 per share
300,000	5,000	3,500	——	Bombay and Bengal Steam-ship Co...	2,525 per share
160,000	4,000	2,500	——	Prince of W. Ship Co	1,900 per share
150,000	500	500	....	Viegas Patent Ship & Foundry Co.	120 per share
	3,000	3,000	2 10	Union Shipping Co. Limited.	100 per share.

FINANCIAL ASSOCIATIONS.

——	400	100	15	Bengal Credit Mob.	76 per sh.
1,200,000	400	130	....	Financial Asso. of India and China	68½ p. sha

LAND COMPANIES.

2,000,000	17,000	7,200	....	Back Bay Reclamation Co.	550 per share
1,080,000	1,000	1,000	30 p.s.	Elphinstone Land Co...	520 per share.
1,080,000	1,000	400	....	New Do.	65 sh
2,000,000	10,000	4,100	....	Frere Land Co. ..	135 per share
110,000	2,000	900	....	House and Land Investment Co...	No quotation
106,000	5,000	4,100	....	Mazagon Land and Reclamation Co.	500 per share
....	2,000	1,200	25 p.	Port Canning.. ..	275 per share
2,180,000	3,000	3,000	....	Colaba Land Co...	950 per share

EXCHANGE

On	Terms.	Rates.
London Banks.. ..	4 months' sight	1s. 10¼ to 1s 10 9/16d.
Do. Credits.. ..	4 Do. do. ..	1s. 10 11/16d.
Do. Documents..	4 Do. do. ..	1s. 10½d 1s. 10 15/16d.
Calcutta....	At sight	100½.
Do, ...	30 days' sight..	99¾.
Do.	60 Do. do. ..	99¼.
Madras	30 Do. do. ...	1 dis.
China..	60 days' sight ...	216.

GOVERNMENT SECURITIES.

Government Securities	... ..	6 per cent.
Mercantile Bills..	... ..	8 do.
Four per cent. Co.'s ,, ,,	1835-36	94
,, ,, ,, ,, ,,	1842-43	
,, ,, ,, ,, ,,	1854-55	
Five per cent. Co.'s Rs. Loan	1856-57	108½
Five percent. Public Works Loan	1854-55	105
Five and a half per cent. ..	... .	113½
Municipal 6 per cent. Loan	... .	111½.

BANK OF BENGAL.

Government Securities	7 per cent.
Mercantile Bills	10 do.

PRICES OF BULLION, &c.

Sovereigns each	Rs. 10-8-0
Bank of England Notes	,, 10-4
Spanish Dollars	,, 225
Carolus	,, 290
Mexican Dollars	,, 220
German Crowns	,, 210
Five-Franc Pieces	,, 223
Bar Silver	,, 108-8
Gold Leaf	,, 15-1
Bar Gold 10 oz. English..	,, 10-3

DAILY COTTON MARKET REPORT.

Bombay, 19th February, 1868.

		Per Candy.
Oomrawuttee ..	Old ..	165 to 170
Akote ..	..	
Khandeish...	..	160 to 165
Barsee ..	..	
Dhollera ...	..	175 to 180
Bhownuggur	..	
Broach ...	..	180 to 182
Veeravul ...	..	150 to 160
Vingorla ..	..	175 to 178
Compta ..	..	175 to 176
Dharwar Sawginned		180 to 182
Oomrawuttee	New ..	200 to 205
Akote ..	..	
Broach ..	..	200 to 207

Ready Sales... ... ...975 Candies
For delivery 1,175
Market strong.

MILITARY.

ARRIVALS.—Feb. 19.

Hervey, Colonel 40th Regt. N. I., on leave.
Walcott, Lieut. S. A. C. General, on duty from Deolalee.

DEPARTURES.—Feb. 19.

Penny, Captain Royal Engineers, on duty to Sholapoor.
Carter, Lieut. 16th Regt. from leave to Ahmednuggur.
Maclean, Vet. Surgeon, 14th Brigade R. A. on duty to Ahmedabad.

SHIPPING.

DAILY FREIGHT REPORT.—18th Feb.

Port.	Cotton.	Seed.
To London...	....	.....
,, Liverpool.... ..	£3 5s. 0d. to £3 10 0	£3 5s. 0d. to £3 10
By Overland Route ..	£5 10s. 0d. to £6 0 0	....
To China	Rs. 10 to 12 per bale.	....
,, Mauritius	No business.	....

ARRIVALS.

Date.	Vessel.	Commander.	From.
Feb. 19.	Francis Banfield.	Pender	Mauritius Jan. 1st.
	N. E. Gardner....	Jouncey	Leith, Aug 28.
	Martaban (s)	Sharp..........	Cochin Feb 13,
	Blandina Dudley..	Barrett	Liverpool, Sep. 28th
	Tennyson........	Woods	Liverpool, Sep. 13th
	Bristolian........	Whyte	Cardiff, Nov. 3rd.

DEPARTURES.

Date.	Vessel.	Commander.	Destination.
Feb. 19.	Stag	Ellis	Annesley Bay.
	Thomas Wood ...	Sampson	Colombo.

The following vessels began to load yesterday :—
Ship *Thunderbolt*, to Liverpool.
Ship *Jamsetjee Bottlebhoy*, to Liverpool.
Steamer *Martaban*, to Kurrachee.
Steamer *Sumatra*, to Aden and Suez.
Steamer *Orissa*, to China.
Ship *Reveinue*, to Liverpool via Carwar.
Steamer *Penang*, to Persian Gulf via Kurrachee.

The following vessels obtained their port clearances yesterday :—
Ship *Cameo* Bulford, bound to Rangoon.
Ship *Surat*, Dunlop bound to Rangoon.

POSTAL NOTICES.

OVERLAND MAILS.

The two next Overland Mails, per P & O., Company's Steam packet, will be closed at the dates and hours below named :—
Saturday, 29th February 1868, 2 P.M. After packet until 3 P.M.
after-packet letters will not be forwarded unless an 8-anna stamp is affixed to the letter in addition to the postage.
Registered letters will be received until 1 P. M.
The latest hour for posting Overland Covers at the several Branch Post Offices is 1 P. M.

Extension of time in posting Overland Letters.—The Post Master being frequently unable to obtain early intelligence, on Overland Mail days, of the anticipated time of arrival of the North East Mail Trains, upon which the departure of the Suez Steamer depends, and having in consequence no means of giving the public timely notice of unavoidable detentions of 2 or 3 hours, it is hereby notified that whenever the departure of the Suez Steamer is obliged to be put off, notices will be sent to the Secretariat, Chamber of Commerce and the Public Journals in the Fort, and one will be hung up conspicuously outside the Post Office gates for general information. To give the public the advantage of posting letters of importance to the latest hour, when such minor detentions occur, the Mail boxes will be kept open for *fully prepaid* letters upon which the after-time fee is affixed, to within 15 minutes of the departure of the Mail Vans notification of which will be obtained at the Post Office.

POSTAL GUIDE.

The Bombay Postal Guide, with Postal Map of the Bombay Postal Circle, corrected up to the 1st May 1867, can now be has on application at the Post Office.—*Price 1 Rupee.*

For Post on the S. E. Line of the G. I. P. Railway, *i. e.* for Poona the Deccan, S. M. Country, and Madras Presidency 12 noon ; after packet letters, 1 P. M.

For Post on the S. E. Line of the G. I. P. Railway, *i. e.* for Stations on the Railway line as far as Poona 8 A. M.

For Post on the B. B. and C. I. Railway, *i. e.* for Post Offices on the Railway Line, Guzerat, Scinde, Katiawar, and Kutch 7 A. M.; after Packet letters 8 A. M.

Registered Letters and Banghy Parcels for despatch by all Mails will be received, except on Sundays, from 7 to 8 A. M. and from noon 2 to 5 P. M.

OCEAN MAILS.

The following Ocean Mails will be made up and despatched at the time named :—

	Date of departure.	Mail will close	An after Packet will be made.
China	15th and 30th.	6 P. M. previous evening.	7 A. M. on the day of departure
Ceylon			
Penang			
Singapore			
Hongkong			
Cape of Good Hope..	15th.	Ditto.	Ditto.
Mauritius			
Natal			
Reunion			
St. Helena			
Muscat	3rd and 17th.	12 noon on the day of departure.	None.
Persian Gulf			
Bussorah			
Bagdad			
Rutnagherry	Every Saturday.	1 noon on the day of departure.	None.
Vingoorla			
Goa			
Karwar			
Beypore			
Mangalore			
Cochin			
Calicut			
Cannanore			
Tellicherry..........			
Kurrachee..........	12 hours after the arrival of each Overland Mail.		None.

BANGHY PARCELS.

Distance	miles.	20 Tolahs.	50 Tolahs.	100 Tolahs.	Per 100 Tolahs beyond.
		Rs. As.	Rs. As.	Rs. As.	Rs. As.
Not exceeding	300	0 4	0 8	0 12	0 12
,,	600	0 8	1 0	1 8	1 8
,,	900	0 12	1 8	2 4	2 4
,,	1200	1 0	2 0	3 0	3 0
Above	1200	1 4	2 8	3 12	3 0

(Weight not exceeding: 20 Tolahs, 50 Tolahs, 100 Tolahs.)

NEW ADVERTISEMENTS.

NOW READY, PART I.
OF
THE BOMBAY
MUNICIPAL RECORD
FOR
1868.

CONTENTS :—
MUNICIPAL ESTABLISHMENT.
List of Justices,
European.
Native.
Manicklall v. the Justices.
Strike of the Butchers.
MEETING OF THE BENCH.
Municipal Funds.
Tax on Labour Carts
Surplus of Police Fund.
Vote of Thanks to Finance Committee.
Petition of Indigo Dyers.
QUARTERLY MEETING OF THE BENCH.
Complaint by Allee Sulaman.
Petition against the Girgaum Night Soil Depot.
Non-consumers of meat and the cost of the meat train.
A complaint in the wrong quarter.
Appointment of Auditors.
The Standing Committee.
Municipal Contracts.
The Controller of Municipal Accounts and the Excess of Expenditure during 1866, by the Commissioner.
Proceedings of the Finance Committee.
Efficency of the Municipal Fire Brigade.
Draft Building Act.

Published with the co-operation of the Municipal Commr.

PRICE Rs. 12 PER ANNUM.

Bombay, Printed & Published at the *Bombay Gazette* Press.

NOW READY
AT THE
"BOMBAY GAZETTE" PRESS,
THE BOMBAY
ALMANAC & DIRECTORY
FOR
1868.
PRICE RUPEES 8 ; BY POST RUPEES 8½
ALSO,
THE ABRIDGED EDITION OF
THE BOMBAY
ALMANAC & DIRECTORY
PRICE RUPEES 1½.

ALTERATION OF TRAINS.
NOW READY.
THIRD EDITION
OF
THE INDIAN TRAVELLERS' GUIDE
FOR FEBRUARY,
PRICE—EIGHT ANNAS.

CONTENTS :—
Map of India,
Index to Railway Stations
Index to Places by Steamer and Dak
Introduction
Railway Time Tables :—
Great Indian Peninsula Railway
Bombay, Baroda, and Central India Railway
Jubbulpore Extension Railway
Scinde Railway
Punjaub Railway
East Indian Railway
Eastern Bengal Railway
Calcutta and South Eastern Railway
Great Southern of India Railway
Indian Branch Railway
Delhi Railway.
Madras Railway
Steam Navigation Companies :—
P. and O. Co.
Bombay and Bengal S. S. Co.
Messageries Imperiales
Austrian Lloyds
Euphrates and Tigris Steam Navigation Company
British India Steam Navigation Company
Bombay Coast and River Steam Navigation Company
China Steamers
Indus Steam Flotilla
Punjaub Steam Flotilla.
Irrawady Flotilla
India General Steam Navigation Company.
Dak Companies :—
Agra and Nassick Mail Carts
Bombay and Central India Transit Agency.
North Western Dak Company
Inland Transit Company.
Purneah and Darjeeling Transit Company.
David's Horse Carriage Dak
Delhi and Umritsur Dak
Punjaub and North Western Company
Commercial Transport Association Company
Authorized rates of Carriage in the Punjaub.
Victoria Horse Dak.
Oudh Horse Dak Company.
Routes by Steamers.
Routes in the Bombay Presidency, &c.
Routes in the Central Provinces.
List of Travellers' Bungalows along the Trunk Roads of Western India
May be had at all Railway Stations and of the following
AGENTS :
Bombay and Poona :—Messrs. Chesson and Woodhall.
Bombay :—Messrs. Thacker, Vining & Co.
Poona :—Messrs. Treacher & Co.
London :—Mr. G. Street. 30, Cornhill.

Published at the *Bombay Gazette* Press.

NOTICE.—The undersigned have this day commenced business as Merchants and Commission Agents in connection with Messrs. JOHN CAMPBELL & Co., of London.
JEFFERSON CAMPBELL & Co.
Bombay, 20th February 1868.

NOTICE to Shipmasters and dealers at Military Outstations.—Superior Fresh American TOBACCO imported direct from the United States. For sale at
DOSSABHOY MERWANJEE SON & Co.,
7, Parsee Bazar Street.
Bombay, 19th February, 1868.

TO CONTRACTORS AND OTHERS.—TENDERS will be received by the Executive Engineer for Reclamations up to the 1st proximo, for filling in Contract No. 3 Moody Bay with Sand and Moorum.
For further particulars apply at the Office of the undersigned.
The Ex. Engineer for Reclamations does not bind himself to accept the lowest or any tender.
W. M. DUCAT, Lieut. R. E.,
Ex. Engineer for Reclamations.
Bombay, 18th Feb. 1868.

BOMBAY PRESIDENCY BANK LIMITED, IN LIQUIDATION.—NOTICE is hereby given that those Shareholders who do not apply for the 1st and 2nd distributions of assets now payable on the Shares in this Company in their names by the 29th instant, will not be paid the said or any further distributions until the final distribution of the assets of the Company is made.
By order of the Liquidators,
LOVEL J. MULLINS,
Manager.
Bombay, 19th February, 1868.

AUCTION SALE OF VALUABLE Household Furniture, Plated Glass and Porcelain Ware, &c., on the Mount Road, Byculla.
On WEDNESDAY, the 26th instant. Messrs. BOMANJEE DOSSABHOY & Co. will sell by Public Auction at his residence on the Mount Road, Byculla, the valuable Household Furniture, &c., of D. MACPHERSON, Esq., proceeded to Europe, of which full particulars will be given in future advertisement.
Catalogues will be published, and the property will be on view three days previously.
BOMANJEE DOSSABHOY & Co.
Bombay, 18th February 1868.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY.—Ordinary Original Civil Jurisdiction.
In the matter of the INDIAN COMPANIES' Act of 1866 and of the IMPERIAL BANKING AND TRADING COMPANY.
By the direction of the Honorable Sir CHARLES SARGENT, Knight, Notice is hereby given that the said Judge, has appointed THURSDAY the 27th day of Feb. 1868, at 10.30 o'clock in the forenoon, at his Chambers in the Court House to make a call on the Contributories of the said Company included in Part 2 of the List of Contributories as past holders of Shares in the said Company, and that the Liquidators of the said Company propose that such call shall be for Rupees 50 per share. All persons interested are entitled to attend at such day, hour and place to offer objections to such call.—Dated this 19th day of February 1868.
C. E. & F. STANGER LEATHES,
Attorneys to the Liquidators.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY.—Ordinary Original Civil Jurisdiction.
In the matter of the BOMBAY AND COAST COFFEE PLANTATION COMPANY LIMITED, and in the matter of the Indian Companies' Act 1866.
Upon reading the affidavit of JOHN ALEXANDER JAMES SHAW, the Liquidator of the above Company, sworn in this matter on the eighteenth day of February instant, and on hearing Messieurs. C. E. & F. STANGER LEATHES on behalf of the said Liquidator, I do order under Sections 128 and 154 of the Indian Companies' Act 1866, that all Creditors of the said Company do on or before the twelfth day of March 1868 send in their names and addresses with particulars of their debts and claims to the Liquidator of the said Company at his Office No. 24 Rampart Row, Bombay, or in default thereof they will be excluded from the benefit of any distribution of assets of the said Company which may hereafter be made, and I direct that this order be advertised twice in the Bombay *Government Gazette*, thrice in the *Times of India*, thrice in the *Bombay Gazette*, thrice in the *Jam-i-Jamshed*, and thrice in the *Indu Prakash* Newspapers.—Dated this 18th day of February 1868.
M. R. WESTROPP.
C. E. and F. STANGER LEATHES,
Solicitors to the Liquidators.

NEW ADVERTISEMENTS.

FOR LIVERPOOL.
KHANDEISH to sail about 25th February.
HYDRABAD ,, ,, 25th March.
DHARWAR ,, ,, 25th ,,
THE above A I Ships have splendid accommodation for first class Passengers, and will be despatched as above.
For further particulars apply to the Captains on board, or to
CAMPBELL, MITCHELL & Co.,
Bombay, 19th February 1868. Agents.

IMPORTANT TO EVERY HOUSEHOLDER IN BOMBAY.—Samples of MOULE'S EARTH CLOSETS have been landed, and Gentlemen are solicited to call at our Offices, in Dean-Lane, any week day between 4 and 5 P. M. to inspect them. No Bungalow can be properly furnished without an Earth Closet. Orders will be registered for them by
CUTLER, PALMER & Co.

THE ART EXHIBITION
WILL BE OPENED
BY H. E. SIR SEYMOUR FITZGERLAD,
GOVERNOR OF BOMBAY.
ON FRIDAY, FEB. 21st, at 4 P. M.
SEASON TICKET HOLDERS ONLY ADMITTED.
J. GRIFFITHS,
Honorary Secretary.

ART EXHIBITION.
SINGLE SEASON TICKETS available every day of the Exhibition, to admit one person (not transferable), Rs. 10.
FAMILY SEASON TICKETS—For first persons Rs. 10, and for other members of the family Rs. 5 each.
To be had at the "TIMES OF INDIA" office, of Messrs. THACKER, VINING & Co., and Messrs. SOUNDY & Co. in the Fort ; at Messrs. TREACHER & Co. Byculla ; and at the "INDU PRAKASH" Office, Girgaum.
J. GRIFFITHS, Honorary Secretary.

ART EXHIBITION.
OPENING DAY—FRIDAY, Feb. 21st. ADMISSION TO SEASON TICKET-HOLDERS ONLY.
SATURDAY, Feb. 22, for Season-ticket holders, and by payment at the door of Rs. 5.
MONDAY, Feb. 24, 7 A. M. to 12 (noon) } For season ticket-holders, or
,, ,, 3 P. M. ,, 7 P. M, } by payment of
TUESDAY, ,, 25, 7 A. M. ,, 12 (noon) } Rs. 1 at the door
WEDNESDAY, ,, 26, 7 A. M. ,, 12 (noon) }
TUESDAY, Feb. 25, 3 P. M. to dusk, for the admission of NATIVE LADIES only at Rs. 1 to be paid at the door.
WEDNESDAY, Feb. 26, at 3 P.M. to 7 P.M. for SEASON TICKET holders, or by payment at the door of Rs. 5.
J. GRIFFITHS,
Honorary Secretary.

BOMBAY CHORAL SOCIETY.
Under the Patronage of
HIS EXCELLENCY SIR SEYMOUR FITZGERALD
K.C.S.I.
AN AMATEUR CONCERT
Will be given by the above Society in aid of the
St. Thomas' Cathedral Organ Fund,
On THURSDAY the 27th instant at 9 o'clock
at Framjee Hall, Breach Candy,
Which has been kindly placed at the Society's disposal for the occasion.
Particulars regarding Tickets and Programme will be given in future advertisements.

BOMBAY ASSEMBLIES.—SUBSCRIBERS are informed that the next ASSEMBLY will take place on MONDAY next, the 24th instant at FRAMJEE HALL.
Malabar Hill, 19th February 1868.

The Bombay Gazette

THURSDAY, FEBRUARY 20, 1868.

An English contemporary had a good articl the other day, on the habit of self-depreciation which prevails among us at this time, much promoted as it has been by the Philippics of Mr. M. Arnold, which were followed up lately as with a thunder-burst by the remarkable eloquence of Carlyle. It is incontestible that the necessity of self-examination is imperative ; without it neither individual nor nation can be great ; but while with inward dread we read the reproofs of our too severe censors, it is impossible to avoid thinking that not *all* Mr. Arnold's strictures are equally well founded ; and that it is difficult to bring to any practical result our desire to profit by the warnings of Carlyle. Are we indeed the only people in the world who make grievous mistakes, and pay dearly for them ? Just now rumours are flying about of fresh difficulties in Abyssinia. If these prove untrue, as is most likely, stinted praise will be the meed of those who work so hard for success, for England is a stern Mother who rewards with a word, but reproaches in sharpest sentences. If on the contrary reverses do come, may we not ask what else, but difficulty, could be expected ? It would require supernatural gifts to foresee, provide for, and regulate all casualties during the invasion of an unknown country ; an enterprise without parallel in our generation. Granted you will say, perhaps, but think of the Crimea ; the blunders of our authorities there, the miseries of our soldiers. True, we now stop not to palliate, but we return to the question, are we the only nation who makes mistakes, or are we not rather the only people who proclaim them abroad, accusing ourselves before the world with exaggerated blame ? The French have not always been perfectly faultless, but *their* shortcomings we shall not read blazoned to the world, and tossed with accumulating invective from journal to journal. Yet incidentally we find allusions enough to experiences not at all unlike our own. Setting aside the retreat from Russia as a disaster so stupendous as to stand alone, and we pray, never to be repeated in the History of Europe, we may not seldom discover such a paragraph as this—and be it remembered that the book cited is written for the purpose of describing war as it was, and its events as they actually happened—we quote from "Waterloo" a work which has lately caused a sensation in France. "It is true there still "remained some rice for us, but rice without "meat does not go far. The English themselves "received oxen and sheep from Brussels ; they "were very well fed, and glowing with health. "We for our parts, had come too quick, the convoys of provisions were behind-hand, and the "next day, which was to be that of the terrible "day of Waterloo, we received only a ration of "brandy ...... all this did not prevent us from "gnashing our teeth as we saw in front of us "the English warming and enjoying themselves "round their large fires, after having received "their rations of beef, brandy, and tobacco. I "thought—And so we poor devils, soaked to the "very marrow, are forced to attack these men "filled with confidence in themselves, who want "neither for guns, ammunition nor anything; who "sleep with their feet close to the fire and their "stomachs full, while we lie in the mud !" Again, it would be instructive to read the Italian account of the battle of Custozza, where the troops were brought up to the fight almost fainting with hunger, and in that state of famishedness, had to meet, and did bravely sustain for hours, the murderous conflict, under a sun scarcely less fierce than that of a Bombay noon ; and all that hardship was endured, although they fought on their own territory. We might remind our readers of the battle of Lissa also, in which it was notorious "some one had blundered," only that as the Italians approach nearer to ourselves in the frank manner in which they confess and lament their own shortcomings, these cases are less to the point. We will, however, call to mind how after the terrible day of Sadowa, the gross mistakes and miscalculations made in the short campaign, gave rise to recriminations and enquiries, which were soon hushed up.

And we would include our other sins as we pursue the interrogatives. Is vice more vicious in London than in Paris or Berlin, or is it only that we have failed to reduce some of it to rule, and as it were *legitimise* it like our neighbours ? If there be indeed more of it, does that result from the fact that we may count the population as nearly two to one, or is it that the English are more wicked than all other nations ? Then, is there truly so much more reality in Parisian life, or may it not be that the "shams" are only less obtrusively ugly. Is the insane and baneful extravagance of the day—an extravagance which reason cannot check, nor contempt put to shame, less astonishing and revolting in the Bois de Boulogne, than in Hyde Park ? Is covetousness more covetous, dishonesty more dishonest in the "City," than at the "Bourse ?" And all the "*Swarmeries*" which so absurdly ebb and flow, clamouring frantically in the worship of "Folly's cap and bells,"—and all the "*Snobberies*" which kneel with ignoble flatteries to "position" or wealth, are they at all different in these, our so highly civilized communities, whether their language be French, English, or German ? Such questions, such reflections, are again and again suggested by the persistent manner, in which a certain, no doubt well-meaning, section, depreciate our English administration before the native community. It is difficult to see what good can be attained by this course, while it may certainly do harm by causing our "good to be evil spoken of." A partial truth is always dangerous, and the general information of the mass of even the more enlightened natives, is still so limited that it is utterly impossible to place before them all aspects of the subject, so as to be fully comprehended by them. If it were otherwise ; if we could make evident to them our national desire, our generous disinterested efforts to do them good, then we need have no fear to confess also the errors and selfishnesses which are inevitable, since we are human ; and to say that the latter outnumber the former, is but to repeat that of which every son of Adam is aware, that in this present state of being evil is stronger than good. While, therefore, adopting in all its fulness "the truth, the whole truth, and nothing but the truth," we still think it necessary to stop and reflect whether it be more judicious, for the benefit of those we address, to speak or to be silent. Let us remember also how difficult it is to insure ourselves against involuntary misrepresentation. The man must indeed be a self-sufficient being who would maintain that what he thinks true at the moment must always be the very truth. We are limited intelligences, and there are many times when a modest reticence becomes us. The old Greeks used to say "grief" (and error) "walks through the whole earth, and sits down at the feet of each by turns ;" and we have had our share of both, we English. In the history of our country we have had much to regret, much to blush for ; yet we have some things to rejoice over—among these, our national love of justice, our sympathy with the suffering, our "pluck" and daring, our sense of "honour." As a nation we may fearlessly claim possession of these virtues, though our Government may not always be their exponent, and if of late years the "honour" has been tarnished in Bombay we may indeed grieve. A nation generally estimates its own character by a national standard. It knows the tendencies and desires of the people, the spirit of its own history, and the drift of its legislation. It knows, in brief, its own heart and understands the springs of its own actions. Foreigners estimate it, on the contrary, by what they know of the individuals they meet with, or have an opportunity of scrutinizing. The great nation for example, among whom we dwell in India, cannot judge of us by the general national standard whereby we estimate ourselves. They judge of us by the individuals they meet in the same way as Frenchmen or Germans do. Our reputation during late years has been considerably battered ; and even though we should determine henceforth (which of course we will not do) to be honourable in all our ways, minutely conscientious in all our dealings, loyally true to our spoken word, the damage which our national repute has suffered will not be repaired for a long series of years. We have shot through one Niagara in Bombay during the last half dozen years ; it is only the establishment of a high standard of commercial honor that will save us from a second.

The *Englishman* (Feb. 14.) :—The Directors of the Bank of Bengal at their weekly meeting held yesterday made no alteration in the Bank's rates of interest or discount.

The same :—Matters in Bhootan are proceeding from bad to worse. The Soobahs and Penlows are divided amongst themselves in such a way as to render any permanent union hopeless. Toungsoo Penlow has the young Dhurm Rajah in his hands, and aspires to the post of Deb Rajah, a post which no one else seems able to hold. Just now it is again vacant, and the question of the election of a new Deb Rajah threatens to involve the country in some such a civil commotion as we are accustomed to associate with the idea of an Irish fair. It is to be hoped that Sir Richard Temple will not, under the circumstances, add to the *embroglio* by making a further payment of the Bhootan subsidy. If there were a stable Government at Poonakha the payment could not be avoided, but with the Dhurm Rajah in the hands of one Chief, and with the others unable to elect a Deb Rajah, the Bhootan Government may be said to be in abeyance.

The same :—We hear from Turkistan that the Russians do not appear more inclined to treat visitors to their new possessions with favor than the Khans themselves. Recently two men, one of whom is said to be an Englishman and the other a Hindustani, were arrested at Tashkend. They were charged with acting as spies on the Russian cantonments. The man who is believed to be an Englishmen has been placed under *surveillance*, but the Hindustani has been forwarded to all the fords so that he cannot leave the country.

The Russian Government of Turkistan have also, as the result of enquiries into the Indian trade with Khokand, decided to establish manufactories at Tashkend, Bokhara, Khyand, and Djizak for the making of cloth from the thread—*Kalwa*—which is largely imported into Turkistan from Orenburgh. The proposed fabric is to be in imitation of English long-cloth, which, together with English chintzes and muslins, it is hoped, will be supplanted by goods made on the spot.

The *Indian Daily News*—The idea of an "Anna Eating House" having been broached, and several parties having expressed themselves favourable to some such institution, it only remains to put the matter into some practicable shape to see the experiment tried. A similar idea has crossed the minds of some benevolent gentlemen of this city, as to providing food for sailors in Bow Bazar. They are willing, if others will co-operate with them, to try the experiment in the locality indicated. Some little expense would have to be incurred in the first instance in providing tables, forms, &c., but this will, doubtless, be forthcoming. Any parties who feel interested in this movement, and desire to join the gentlemen to whom we refer, may send their names to this office, or communicate by letter through us, with any suggestions they may wish to make. The experiment, once begun, might lead to results which the friends of the poor desire.

BOMBAY.

The transport *Stag*, with stores, sailed for Annesley Bay yesterday.

Five Parsees were fined a rupee each by Mr. Connon, at the Fort Police Court, yesterday, for having been gaming with dice on the Esplanade.

On Tuesday last at about 10 P. M. a fire broke out at the Oriental Spinning and Weaving Company's Mills, but it was immediately put out by the servants of the Company.

A Hindoo lad, employed at the Manockjee Patel Spinning and Weaving Company's Mills, had his arm smashed by the machinery on Tuesday last. He was taken to the Jamsetjee Hospital, where his arm was amputated.

The following passengers sailed per steamer *Kurrachee*, Captain Cottier, to Persian Gulf *via* Kurrachee on Tuesday :—Mr. and Mrs. Melvell and 2 children, Colonel J. Worgan, Mr. Gonsalves, and 77 deck passengers.

The following passengers arrived per steamer *Penang*, Captain Collum, from Persian Gulf, on the 17th instant :—J. D. Maxwell, F. Jones, 1 Subadar, 45 rank and file 21st Regt. N. I., and 114 native deck passengers.

A fire broke out on Monday evening last at Tarwarry amongst a quantity of grass that was lying in a garden belonging to one Ranoo Peerbhoy. By the exertions of the police and others, the fire was immediately extinguished.

Fuckeer Raghoo and Succaram Ramjee were yesterday committed by Mr. R. H. Showell, to take their trial at the ensuing Criminal Sessions of the High Court, for stealing gold and silver ornaments of the value of Rs. 295, and Rs. 118 in cash, the property of one Raghoo Crushna, a tobacconist.

Sir Joseph Arnould gave a decree on Tuesday against Muddajee Nanjee, and in favour of Heerachund Bhowaneedas, for Rs. 12,705 with interest, which was found due on an adjusted account. The defendant appeared in Court and admitted the claim. Mr. Cooper appeared for the plaintiff.

A suit filed by Bhai Sett Tricumlall against Dhirajram Dulputram, to recover Rs. 1,500 on a promissory note, was heard on Tuesday before Sir Joseph Arnould at the High Court. In the absence of the defendant His Lordship gave a decree for the plaintiff for the amount claimed, with interest and costs. Mr. Budroodeen Tyabjee appeared for the plaintiff.

Mails will be closed at the General Post Office, Bombay, for Aden, Abyssinia and Suez, per s. s. *Krishna* this morning at ten o'clock.

Dajee Pandoorung Josey, a law student, was yesterday brought up on remand at the Fort Police Court, before the Acting Senior Magistrate, and charged with driving a vehicle in a public thoroughfare at Kalbadevi Road in so rash and negligent a manner as to endanger human life. The prisoner was sentenced to a month's simple imprisonment in the County Jail, and was also fined in the sum of Rs. 200.

The following passengers arrived per steamer *Martaban*, Captain Sharp, from Cochin, yesterday :—Mr. Fane, Mrs. Lushington and 3 children, Col. Hervey, Commanding 40th Regt., Major Mason, Mr. J. Wood, Mr. M. Kenne, and 46 deck passengers.

About forty followers of His Highness the Guicowar of Baroda arrived here on Tuesday evening last by the Bombay, Baroda, and Central India Railway, and have taken up their residence in Premchund Roychund's bungalow, in Love Lane, Mazagon. These men have brought the embroidered jewel cloth, which His Highness has prepared to send to Mecca, to exhibit to His Excellency the Governor.

A meeting of the creditors of Pestonjee Cursetjee Shroff who have signed the trust deed that was executed, was held at the office of Messrs. Brodie and Wilson yesterday afternoon, Mr. G. R. Wilson in the chair. On the motion of Mr. P. E. Bendir, seconded by Mr. M. R. De Quadros, a resolution was passed, requesting Mr. Wilson, the only remaining trustee, to divide forthwith, amongst the creditors who were parties to the deed, the assets in hand—viz about Rs. 55,000.

Railway Accident.—A police peon, in the employ of the Bombay, Baroda, and Central India Railway Company, named Bachoosing, died at the Amrolee station on the 14th instant, under the following circumstances :—It appears that while the up goods train was in motion, deceased was observed standing on the platform picking cotton from the bales as the train passed by, and in doing so his hand was either caught or he lost his balance, for he fell down, and two loaded waggons and the brake van passed over him, frightfully mutilating his right leg from the hip to the ankle, and the crown of the head being scalped and the skull fractured. The death was almost instantaneous.

The Consulting Engineer for Railways, in a letter dated the 10th ult., forwarded to Government a report of the Agent of the G. I. P. Railway Company, regarding a man who was found dead on the line near mileage No. 154. The verdict returned by the Jury was to the effect that the deceased had been murdered, and placed on the line with a view of removing suspicion. The following resolution was passed by the Government thereon :—The Magistrate should be requested to transmit the report of the inquest, together with a copy of the Magisterial investigation, which, no doubt, had been instituted in the case.

The first concert of Monsieur and Mdlle. Semeladis, who recently gave a very successful series of concerts at Madras, came off on Tuesday evening in the large hall of the Byculla Hotel. The programme for the evening was most attractive, and the different pieces were well rendered. Mdlle. Semeladis possesses a voice of considerable sweetness, but it is rather weak, and she laboured under a great disadvantage in having to sing in a room so very unfavourable in an accoustic point of view. The violin performances of Mons. Semeladis were greatly applauded. In all the pieces rendered by him his appreciation of the music was evidenced by his correct interpretation, and the fineness of touch displayed by him was very remarkable. Mdlle. Semeladis is a good pianoforte accompanist, and the Grand Duo on Guillaume Tell by the violin and pianoforte was much admired. We were sorry to see so small an audience present, for these *artistes* possess merits which really deserve encouragement. The low and irregular ceiling of the hall of the Byculla Hotel renders this room anything but well adapted for an entertainment of this kind, and could Mons. Semeladis but secure the Durbar Room or the Theatre, his concerts would undoubtedly be much more attractive.

Mechanics' Institute.—On Monday evening last the second of the series of lectures was delivered in the Durbar Room of the Town Hall, by the Rev. J. Paton, of the National Scotch Church, on *Animal Mechanics.* The subject though a scientific one, was popularly treated, and most of the technical words which unfortunately so often repel from the study of this most interesting subjects were either eschewed or carefully explained—the locomotion of various animals in water, earth and air, from the Infusoria and sponges with their *cilia*, or hair-like limbs, to the swoop of the eagle with its strong pinions and the heavy tread of the gigantic elephant. The most remarkable of the borers, builders, and needle workers, social and solitary, were duly noted, as well as the spinners, weavers, and electricians, and numerous instances of extraordinary power and skill or instinct adduced ; though the "printers," however, of which Prof. Owen and Hugh Miller make "honourable mention," were omitted, perhaps from want of time. In conclusion the lecturer alluded to the inferiority of the productions of men, as compared with those of the great and all-wise Creator, whose wisdom is so evidently manifested in the wonderful design and contrivance exhibited in the entire economy of the animal creation. The lecture, which was highly interesting and delivered in a clear and calm but lively manner, was illustrated by numerous drawings and was listened to with evident satisfaction. At the close a vote of thanks was unanimously accorded to the lecturer. These lectures are provided by the Committee of the Mechanics' Institute free of expense to the public, who are to be congratulated on having such opportunities of instructive recreation gratuitously afforded them.

DEMAND FOR ALIMONY AGAINST HUSSON MOORGAY, THE CAZEE OF BOMBAY.

On Thursday last, the 13th instant, a Mahomedan female named Choteebee appeared in Chambers before the Acting Senior Magistrate and laid the following information :—My first husband died about four years ago, and I re-married with one Husson Moorgay. I reside near the mess-house at Doorgadavee. About two years ago Husson Moorgay came to me at my house at Falkland Road where I used to keep a tobacco shop, and asked me to marry him by *nicka* ceremony, upon condition that he would take me to his house after the death of his uncle. Some of my caste people were called at my house, and I consented to marry with Husson Moorgay. Three or four days afterwards the *nicka* ceremony was performed by a Cazee according to Mahomedan law. Six months ago Husson Moorgay desired me to leave the place of my residence, and accordingly I rented a house near the mess-house and went to live there. A quarrel took place between me and him because he did not take me to his house according to his promise, viz., soon after the death of his uncle, who died about a year ago. He said I had better settle the matter on receiving from him Rs. 150. I refused to do so. He then agreed to pay me Rs. 10 a month for my maintenance. He paid me for the last six months, but has not paid me anything for the last month. I made a complaint against him to this Court. A summons was issued but was not served as he could not be found. I pray that he may now be dealt with according to law.

On the foregoing information His Worship ordered a summons to be issued against Husson Moorgay. The case was called on a for hearing yesterday before His Worship ; the defendant appeared in Court with Dr. Dallas. From the cross-examination of the prosecutrix it turned out that it was the defendant who acted as Cazee on the occasion of the *nicka* ceremony. His Worship therefore dismissed the complaint.

JACKAL-HUNTING AT WORLEE.

The people of Bombay are probably not generally aware that there is any sport to be had in it in these days, but we believe that a number of gentlemen from Malabar Hill and its neighbourhood have been in the habit of occasionally meeting in the Worlee Flats, with dogs, for the purpose of hunting jackals. Yesterday morning there was rather a larger gathering than usual. Between twenty and thirty gentlemen mustered at the Grant Road Station at daybreak and rode across to Worlee, where a number of beaters had been collected. Presently a jackal broke from one of the woods and took to the Flats. He displayed not a little cunning in his movements, for after a short run he succeeded in getting back to the wood ; but he was followed closely by the dogs and driven out again, and after another short run was killed in the neighbourhood of Mahim. Another jackal was afterwards turned out and afforded some very fine sport. He made towards Parel, and after a good long run was killed in the woods there. Several ladies, evidently proud of the good looks with which nature had favoured them, and anxious to retain them as long as they could, were out taking morning exercise at that early hour, and happened to be in the neighbourhood of the run at the time. Government House also was represented on the occasion. The Legislative Council had one of its members present at the sport ; the bar was not altogether absent, and the other branch of the legal profession was amply represented ; whilst a number of merchants also were seen enjoying themselves for the time, oblivious of their late losses, and looking as if their spirits were rising with the rise in cotton. The thanks of the community are undoubtedly due to the gentlemen who take the trouble of ridding Bombay of those pests of jackals, which in some localities disturb the slumbers of the residents by their piercing howls. Owing to the state of the ground, yesterday's was to be the last hunt this season, but it is proposed next year to get up a meeting upon a larger scale.

RIFLE ASSOCIATION OF WESTERN INDIA.

The sixth annual meeting of the Rifle Association of Western India commenced yesterday at the Association's Range, Byculla Flats.

There were three matches on the programme, two of them for all comers, but time was only found to fire for the first two. Though there are nearly forty members in the Association, only four gentlemen entered for the first match, and five for the second. From the scores it will be seen that Major Laughton carried off the gold medal of the Association by the fine score of 33 points and hits out of five shots at 600 yards and five at 800. In the second match, which was a sweepstakes at 200 and 400 yards, Major Laughton made the highest possible score, having taken a bull'seye by each shot ; the second place was taken by Captain Heathcote by a score of 36 points and hits, and Mr. G. Gahagan was third, having scored 34. According to the rules of the Association, in a sweepstakes 10 per cent. of the stakes is deducted for the association, and of the remainder the first gets two-thirds, the second one-fifth, and the third saves his stake.

The following are the scores :—

Gold Medal of the Association.—To be shot for by members of R. A. W. India *only* (any position) with rifles of any description or make (excluding all rifles fitted with hair tiggers or telescopic sights). Five shots each, at 600 and 800 yards. Entrance Rs. 10. Winner of the Gold Medal, last year, or the "Henry Rifle," in 1865, "A Association Cup," and "Whitworth Rifle" at previous meetings, to be handicapped 4 points.

800 Yards.

					Total.
Major G. A. Laughton, ...	3	2	3	2	3—18
Captain Heathcote, ...	0	2	0	3	2—10
Mr. G. Gahagan, ...	R	0	3	2	2—10
Mr. W. E. Crum, ...	0	2	0	1	R— 5

600 Yards.

Major Laughton,...	2	3	2	2	1—15
Mr. G. Gahagan, ...	2	1	1	2	3—14
Captain Heathcote, ...	2	2	1	2	1—13
Mr. W. E. Crum,..	2	1	1	1	2—12

Sweepstakes, with Rs. 50 from the Fund, for "all comers." 5 shots each at 200 and 400 yards. Entrance Rs. 5. Any rifle, any position.

400 Yards.

Major Laughton, ...	3	3	3	3	3—20
Captain Heathcote, ...	2	3	2	3	3—18
Mr. G. Gahagn, ...	3	2	3	3	2—18
Mr. T. Jervis, ...	3	2	2	3	2—17
Mr. W. E. Crum, ...	2	3	0	3	2—14

200 Yards.

Major Laughton, ...	3	3	3	3	3—20
Captain Heathcote, ...	2	3	3	3	2—18
Mr. W. E. Crum.	3	2	2	3	3—18
Mr. G Gahagan, ...	2	3	2	2	2—16
Mr. T. Jervis, ...	2	1	1	2	2—13

THE FULL POWER MAGISTRATE OF SURAT.

In September last, Mr. Kemball, Judge and Session Judge of Surat, referred for the orders of the High Court Judges, certain papers in the case of Mowjee Dyal, who was tried under clause 15 Section 38 of the Surat Municipal Rules, by Mr. Jugjeevundas Khoosaldas, full power magistrate in the Surat District, together with remarks recorded by him as Session Judge on a review of the case. The remarks were as follows :—"This case was called for, my attention having been attracted to it when reviewing the last monthly return of the Magistrate's proceedings. The accused was charged with, and convicted of, wantonly or cruelly beating or torturing an animal in breach of clause 15, Section 38, of the Surat Municipal Rules. He was a ghorawalla in the employ of a gentleman residing within the city walls, and the offence was said to have taken place in the stables while he was cleaning his master's horse. The case was a trivial one, and the punishment inflicted small, but the conviction appears to me so manifestly unjust that I feel I have no alternative but to send up the proceedings for the orders of the High Court. The only evidence in the case most clearly disproves the charge based on the aforesaid clause 15, and how the Magistrate, full power, could in the face of it record a conviction is beyond conjecture. As the Magistrate has a thorough knowledge of the English language, and always writes his proceedings in it, I presume he ought at least to have written his final order in this case in English."

The High Court, on a consideration of the case, reversed the conviction and sentence, on the ground that there was no evidence of any offence being committed. The Court at the same time requested the Session Judge to call upon the full power Magistrate to forward the memo. of the substance of the evidence required by section 267 of the Code of Criminal Procedure, or to explain its absence. In respect to the concluding remark by Mr. Kmball, given above, English not being the vernacular language of the trying Magistrate, it was not incumbent on him to write his decision in English.

In reference to the above direction of the High Court, the full power Magistrate explained that, while he was at Ahmedabad, cases of nuisances, under the Municipal rules, were disposed of by the Managing Committee under chapter VIII. of the rules, and that the only record kept by them was a register containing the name of the offender, the nature of the offence, the penalty imposed upon him, &c, After his transfer to Surat, the case of Mowjee Dyal was the first the full power Magistrate had to dispose of under chapter VI. of the Municipal rules, and on enquiry he found that, in cases of that kind, only the depositions of the witnesses and the offender's statement were taken down in the vernacular, and then an order was passed in the case. Accordingly he (the full power magistrate) kept no memo. of the substance of the evidence recorded in the case.

In November 1867, Mr. A. A. Borrodaile, Acting Magistrate of the District of Ahmedabad, was requested by the High Court to report on the allegation contained in the letter of the full power magistrate of the Surat District (above referred to,) and if it was correct, to forward the record and proceedings in the last case then disposed of by the managing committee at Ahmedabad. Mr. Borrodaile replied that the said allegation was correct, and as desired, he forwarded for the information of the High Court, the record and proceedings in the last case disposed of by the Municipal Committee, together with extracts from the municipal rules. The case in question was that of Kallidas Kewull, who was fined eight rupees for throwing dirty water on the public road after being fined for a similar offence on a previous occasion.

The High Court (the Chief Justice and the Hon'ble Mr. Justice Newton,) on a consideration of the record and proceedings, annulled the conviction and sentence passed upon Kalidas Hewull, on the ground that the managing committee of the Municipal Commission of the city of Ahmedabad had no power by law to try and convict the accused of the offence. Sections VI. and VII. of Act 26 of 1850 do not authorize the giving to the managing committee the power of adjudicating in cases of alleged breach of any rules therein referred to, and section X. of the same Act has provided for the recovery of fines by magistrates.

FORT POLICE COURT.—19th Feb.

(Before John Connon, Esq.)

Byramjee Bomanjee, a wholesale liquor seller, was fined Rs. 25 for having sold a less quantity of spirituous liquor than a quart bottle, contrary to the provisions of his license.

A cart driver named Janno Hurree was fined Rs. 20 for having tortured his bullocks in Duncan Road.

Three Hindoos, two of them vagrants and one a reputed thief, were found guilty of having stolen one rupee and six pies from the person of a Mahomedan, and were sentenced to receive 25 stripes each.

Dhondoo Atmaram, a grocer, was fined Rs. 25, for having two false measures in his possession without satisfactory excuse.

Case of Bigamy.—The following information, stating a charge of bigamy was laid before Mr. John Connon by one Edward Carpenter at the Fort Police Court yesterday :—"I am an Apothecary by profession, and at present residing in Bombay. In June or July in the year 1856, I was married at Aden to a European girl named Margaret McMahan. We lived together up to the end of the year 1864, when she left my protection at Bombay and went to live at some place in Byculla. In 1863 my wife was admitted into the European General Hospital, as she was suffering from a serious internal disease. At this time she was attended by the Apothecary of that institution named William Elias Waite, with whom I have been acquainted for a long time, having been at one time in the same service. While my wife was undergoing medical treatment in the hospital I have reason to believe that the said Apothecary, William Elias Waite, seduced her, and that he had illicit intercourse with her there, and that this intercourse was further carried on at Byculla after the left the Hospital, and subsequently at Poona and Kirkee. In April last the said William Elias Waite came from Poona or Kirkee with my wife Margaret Carpenter, and on the 25th of that month they were by special license united in marriage at Christ Church, Byculla, by the Chaplain of that Church, the Rev. Mr. Reynell. After the marriage was solemnized they both proceeded to Dharumgaum in Khandeish, where they are now living as man and wife. At the time the said William Elias Waite had illicit intercourse with my wife, and at the time he was married to her as abovementioned, he was well aware that I was alive. I charge him with having illicit intercourse with a married woman and with bigamy, and pray that a warrant may be issued for his apprehension and that he may be dealt with according to law." On the above information the Magistrate directed that a summons should be issued against the person complained of.

MAZAGON POLICE COURT.—18th Feb.

(Before R. H. Showell, Esq.)

The Bribery Case.—Cooverjee Cawasjee and Tyebally Jaffer were again placed at the bar, and charged with offering or agreeing to give to Mr. Constable Wainright a gratification in consideration of his screening one Sallabhoy Jafferally from legal punishment, for an offence committed by him against the provisions of Act 14 of 1866.

Mr. Prescot, of Messrs. Keir, Prescot and Winter, appeared for the defence.

His Worship in disposing of the case observed, that the offence that the prisoners were charged with, namely, with having by means of the offer of a gratification sought to screen an offender against the Post Office Act from legal punishment was no offence by the law, inasmuch as the offence alleged under the Post Office Act and for which the party was stated to have been fined, was punishable by fine only, and not by imprisonment, except as an alternative in case the fine should not be paid, and which alternative the party had the power to terminate any moment afterwards. The prisoners were therefore discharged.

19th February.

Theft.—Kurimbux Khoodabux was charged with stealing a quantity of gram, the property of one Aga Jan Jaibeg. The prisoner was employed by the prosecutor as his horsekeeper, and had charge of a racehorse and the gram. On Tuesday afternoon last the prisoner was arrested at the racecourse by a policeman with the stolen property in his possession. The prisoner was convicted and sentenced to receive ten stripes.

Torturing a Bullock.—Mahomed Govind, a cart driver, was fined by His Worship in the sum of rupees seven, for torturing his bullock.

INDIAN NEWS-LETTERS.

(From our own Correspondents.)

CENTRAL PROVINCES, 18th February.

A new paper is about to be established at Nagpoor, styled the *Nagpoor Observer.* Some difficulty is encountered in obtaining the services of an efficient editor, but as the public of these Provinces wish the enterprising proprietary every success in their undertaking, it is to be hoped they will surmount the difficulty and be able very shortly to launch it out on the ocean of public opinion.

The long talked of case of Messrs. Wyman & Co., of Calcutta, *versus* Mr. George Law, the Honorary Assistant Surgeon, came off yesterday in the Court of Mr. Extra Assist. Commissioner Munton, Magistrate with full powers. The plea set up by the defendant in behalf of the Central Provinces' Printing Press Company is that the types sent were bad, and not worth the money claimed by the plaintiffs. The prosecution holds that if the material was bad, it should have been returned and not used by the defendant for the past year and upwards. What the decision will be cannot now be divined, but the peculiar feature of the case is that it is being heard and tried out of Court hours, and with closed doors. Under what section of the Civil Procedure Code is this admissible ? Perhaps our Judicial Commissioner, Mr. Scarlett Campbell, will look into this. The down mail train from Bombay that was due at Nagpoor at 11 P. M. yesterday met with an accident near Budnaira Station. The boxes of the fore wheels of the brake van next the engine gave way, and the third class carriage next the brake received a shock, upsetting all of its inmates, most of whom were those umbrella shaped-turbaned passengers. The train was brought to a stand still. The engine got detached, and proceeded to Budnaira, whence it brought up a fresh train of carriages to which the passengers were duly transferred. The assistant engine driver received a small scar under his right eyelid.

MADRAS, 13th February.

Our first Criminal Sessions for the year opened at the High Court on the third instant, the prisoners in the first case being three Europeans indicted for "voluntarily causing hurt ;" the victim an unfortunate native at Mercara, who died in consequence of being so *hurt* upon the spot. The fact of the unfortunate man having been killed, might, notwithstanding the medical testimony that his spleen was highly diseased, and that he was in consequence predisposed to such a catastrophe, have led some to suppose that the case would have assumed a more serious character to the parties implicated. A man's being easily killed seems hardly a fair excuse for killing him, and although the organs of the deceased may have been in such a condition as to render his being handled with extreme gentleness, or else being left in peace, absolutely necessary to enable him to live, we are of course bound to suppose that he would have been alive after the 27th October last, when he met his death, but for the blow which caused it. However, the Crown prosecutor, it is to be supposed, knew what he was about, and he evidently thought otherwise. Two of the prisoners in the above case were acquitted, and the third met with his "condign retribution" in—what do you suppose, Mr. Editor—having to pay a fine of two hundred and fifty rupees ! There are people here, both native and European, who think this a somewhat light punishment under the circumstances, and it certainly does look like getting off cheaply. How often this game of the rash blow, the sudden and unexpected death in consequence, then the medical evidence of a diseased spleen, and final condonation of the offence by a pecuniary penalty, will be played off without serious results to society, remains to be seen. Persons here do not hesitate to assert that the above judgment was injudiciously lenient, and, for my own part, I think that the accused, all three, would have received a better lesson than they have done, had they had a few months leisure given them to study the internal economy of one of the most salubrious of our penetentiaries, that at Ootacamund, where the climate is delightfully adapted for Europeans, for instance.

The presiding Judge in the above trial drew upon himself some uncomplimentary, but hardly unmerited, comment, in the columns of our local *Times*, for a remark made by him in reference to a subsequent case. That the highest judicial authorities should publicly treat with levity subjects involving the morality of the community, cannot be too seriously deprecated. The present Sessions do not appear destined to dispose of the murder on the island which I previously told you of, the man who was thought to be the guilty party being likely to turn out innocent I believe ; notwithstanding certain suspicious circumstances. The Police are advertising a reward of Rs. 200 for the discovery of the murderers.

I regret that my present letter should have to treat of so many tragic occurrences, but I am compelled to add to the list by reporting two murders which have, within the last ten days, taken place at or near Ootacamund. One of the victims, Mrs. McDougall, widow of a General officer of that name, appears to have had occasion to reprove her horse-keeper, while the latter was in a state of intoxication, on his return from the weekly fair, which it is said demoralizes all the servants at Ootacamund, and he thereupon felled her to the ground with some heavy instrument, dragging the dead or dying lady into the house and laying her on her own bed, where the body was afterwards found by her matey, who also saw the horse-keeper returning from his deed of darkness. The wretch absconded immediately with his wife and child, and has not, I believe, been yet apprehended. The jury who sat on the body brought in a verdict of wilful murder against him, and a reward has been offered for any information which may lead to his detection. It can easily be imagined that this dreadful event has caused a feeling of great insecurity among the many unprotected ladies who live at our sanatarium, and special measures appear to be required to check the growing insolence of the native servants generally at that place, where they are described as being especially demoralized and unmanageable.

The other crime referred to was one of an equally, if not more shocking nature, and it occurred a few days before or after the former, near Wellington. This was first made known, apparently, by the discovery of the body of a poor European girl of 12 years of age, lying in a Shola not far from the station. The body was fearfully mutilated, the butchery having evidently been performed by some sharp instrument, and not by wild beasts as was at first supposed. No clue has yet been found as to the perpetrators of the horrid act. It is sincerely to be hoped that the miscreants who are implicated in these events will not escape justice, for the protection of society and the terror of evil doers, if it be possible that there can be others so bad. Certain details connected with the last named crime would seem to point to the lamentable suspicion that it had been committed by European rather than by native hands.

The prospects of the coffee planters in our hill districts, I have great pleasure in being able to report, are much brighter than has been the case for the last two or three years. What with a succession of unprecedented seasons of drought,

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the "Borer" visitation, and the effects of the general and prolonged financial distrust of the past two years, the coffee planters have had very uncommon difficulties to contend with. This season has, however, been tolerably favourable, and the crops throughout the several districts generally have in consequence been very fair, and this fact being coupled with the prospect of a far better yield next year has naturally put the many in these parts interested in coffee in high spirits. The fall of rain, so much needed here, which I reported to you as having fallen on the 23rd ult. and following days, appears to have travelled far and wide over the Presidency; and the *South of India Observer* in noticing its advent in the Neilgherries, remarks that the general atmospheric features of the season throughout the planting districts have been almost exactly in accordance with those of 1863 when the yield of the estates was enormous, and that paper therefore argues, and with great reason, that we may this year look for similar results. In the minds of any who have seen anything of coffee planting in Southern India, there cannot remain a doubt that the yield is entirely regulated by rain fall, those years when that has been equably distributed and plentiful having been distinguished for productiveness, and *vice versa*, without exception. I have a private letter from North Wynaad dated 10th inst. which states that very heavy and unusual rain fell all over the district from the 25th to the 29th ultimo, and that the estates consequently are out in blossom, which happily appears to have set successfully; and if the proper showers follow during March and April, leading up to the monsoon in June, the crops of 1868 to 1869 will probably, taking into consideration the *rest* the trees have had now for some years of comparative unfruitfulness, be the largest ever known, 'bumpers' indeed. Such a denouement of the present coffee panic will cause a great change in the feeling with which the investment is at present regarded by many, and it is only to be hoped that amongst the new investors, who will of course duly appear, a little more prudence and foresight may be exercised than was the case when coffee planting was one of the Bombay rages. It is a great mistake to suppose that *any one* can cultivate coffee with success, as there are probably few investments which call for more practical knowledge and experience, and intelligence to boot. While on this subject, I may state that the "Borer," of which so much has been thought, said, and written during the past six or eight months, is fast disappearing, and that its ravages hardly extended beyond the district of Coorg, one or two estates which it attacked in Wynaad and the Neilgherries being the exceptions.

With reference to the new arrangements for the delivery of the English Mails on this side, I must inform you that the letters via Bombay did not reach Madras till the night of the 10th inst., while the P. & O. steamer which under the old regime *would* have brought them, anchored in our roads on the morning of the 7th. This does not augur well! The Chamber of Commerce here has addressed a memorial to Government deprecating the increase in the postage rates on letters via Marseilles, but there seems little probability of much benefit arising from the remonstrance.

The *Times* of this morning conveys a somewhat well merited stricture on Lord Napier's want of liberality in the matter of his not favouring the gentleman public with the traditional breakfasts at Government House—there not having been one given for some months. From one cause or another Lord Napier cannot conceal from himself the fact that he has not the faculty of making himself popular, or at least if he has, he does not appear to care to use it. Probably, now that Lord Derby's ministry appears to have fixed itself so securely in office, and our noble Governor in consequence sees the prospect of his receiving the Viceroyalty on Sir John Lawrence's retirement becoming more and more remote, he does not think it worth while to put himself out of the way to court the public favour.

CORRESPONDENCE.

BOMBAY RECLAMATION COMPANY.

To the Editor of the Bombay Gazette.

SIR,—A careful perusal of the voluminous report of the General Meeting of the Bombay Reclamation Company, which appeared in your columns this morning, naturally led one to inquire who is Mr. Blain? and enquiry led to the knowledge that the inquestorial shareholder in question has been ever since the formation of the Company its accredited accountant: further enquiry also elicited that the services of the said accountant had recently been dispensed with by the liquidators on the score of economy. Now the very essence of Mr. Blain's objections to the liquidators' accounts was that they had not been sufficiently economical, and that the liquidators had not cut down expenses as much as they ought to have done. Did it not occur to Mr. Blain the shareholder that his interests (as a shareholder) would be benefited by the saving to the Company of the salary of Mr. Blain the accountant?

The reply is too obvious to need further comment from

CHIL-BLAIN.

Bombay, 19th February 1868.

TWO PER CENT.

(*The Edinburgh Review for January.*)

(*Continued from Gazette of 18th February.*)

The position of the Bank of England in the first week of this year was roughly as follows:—24 millions of bank-notes were in the hands of the public, and 22 millions of gold in the vaults of the bank; 9 millions of gold would accordingly be absorbed in covering the excess of notes over the legal maximum of fifteen millions, and the remaining 13 millions of gold (or the unemployed notes by which it is represented), remained as the reserve of the Bank. The Bank of France had at the same time 47 millions sterling of its notes afloat, and a stock of bullion of 40 millions. But 27 millions of that stock would be absorbed in covering the excess of notes afloat over the maximum of 20 millions, beyond which figure the French Directors would scarcely venture to leave their issues uncovered by bullion; and 13 millions of gold would in their case also, be left as available reserve. The two Banks were therefore much in the same position as regards unemployed capital. Thirteen millions remained in each bank, an ample, an unusually, we may almost say a lamentably, high reserve, but very different in its aspect from the colossal proportions which so long as it is viewed from a distance and in a vague light the mountain of gold presents.

The extreme abundance of loanable capital anxious for employment at two per cent., likewise assumes smaller dimensions the closer we look. At first sight the general impression is conveyed that vast sums of unemployed capital are in vain seeking for remunerative employment that the supply at the disposal of borrowers of any class is so great, and is pressed upon their coyness with such importunity, that the equivalent to be paid for its use has dwindled to a mere fraction. Alas! if any ingenuous man deluded by this fond idea should hasten to the market to borrow for some great operation for which he has vainly attempted to find funds in the days of financial dearth, he would find himself grievously disappointed. Two per cent. is indeed the rate of discount for first class bills, and for loans on short terms, on the very safest kind of stocks; but for most purposes capital is actually scarce and dear. Capital has been diverted from other channels, and has temporarily flooded the discount market into which it has been poured. So far as the operations of commerce proper are represented by first-class bills, so far it is true that capital commands a price less by seventy per cent. than its price in 1864. Up to this point it is true that the difference is immense, and to an extraordinary degree in favour of the borrowers. But these borrowers form but a section, though an important section, of the great aggregate who desire to share amongst them whatever capital may be available for loans.

Borrowers are of various kinds. There are commercial borrowers offering bills of exchange for discount, territorial borrowers offering mortgages, Government borrowers offering stock, railway borrowers offering debentures, contractors offering Lloyd's bonds, municipal corporations at home and abroad, joint-stock companies for industrial enterprises, and many others. Nearly all these class s, however, fall conveniently under four heads—commerce, land, Government, and industrial enterprise. Money being at Two per cent., what is the position of each class with reference to the advantages to be reaped from this apparent cheapness? In the year 1864, when money was extremely dear, the rate of interest advanced almost for every class though temporary borrowers were naturally most severely affected. While bills could not be discounted at less than 7, 8, and 10 per cent., the rise in the price for loans on mortgage, or for railway debentures, was much less rapid or striking, but was nevertheless substantial and decisive. *All* borrowers were paying more. Mortgages are avowedly the least variable of investments, but solicitors were put to their whits' end to renew mortgages at the old rates, and higher charges for the loans which had to be raised, afforded to many country gentlemen an excuse for dabbling a little in stock. The case of railways was worse. The fatal and inexplicable mistake of sinking the proceeds of temporary loans in permanent works, relying on the tender mercies of the future for the renewal of debentures falling due, has exposed them preeminently to the dangers of a rising market. A policy apparently adopted from the erroneous idea that the permanent or ultimate tendency of interest was downwards, resulted disastrously when the reverse was found to be the case. Foreign Governments fared little better. When high rates of interest were to be earned in England, it would have been futile to offer the old term. In a word, the value of capital was enchanced to all. The scarcity and dearness afflicting one class had not turned to the advantage of another. Famine had not been produced in one quarter by the direction of the supplies to another, in which plenty might have been expected to ensue. The rising price of capital was universally, though unequally felt; least by those who like borrowers on land, are most removed from the tropical heat of the financial centre, more by those who move within the temperate zones of debentures and funds, and most by those who, in closest contact with the money market, are exposed to the sudden convulsions which sweep over the regions nearest to the financial line; but no class remained unaffected by the general result.

Let us reverse the test. Has the fall of the value of money been similarly felt by every class? The nominal market value of money has fallen from Seven to Two per cent. To what extent has the fall been as the rise? What signs are apparent of a general retrogression in the value of capital? Bills of exchange, as we have seen, can be discounted even under Two per cent. What is the position of other classes of borrowers? We believe that loans on land are rather more easily procured, but we find few symptoms of other classes of borrowers having participated in the advantages of cheaper money. Most of them have either not improved their position or encounter greater difficulties than in the days of Seven per cent. It is an extraordinary fact that the funds of every foreign Government, without exception, which recurs to the English or French money market for occasional financial help, stand at a lower figure, in most cases at a much lower figure, than at the end of 1864. In England and France the funds are slightly higher. In December, '64, Consols stood at 91, in December, '67, at 94½. French Rentes show a similar change. They stood at 65, they now stand at 69. The difference in the yield of interest of these funds bought at their present price against the prices of '64 is to the English investor about one-seventh per cent., to the French investor one-quarter per cent., a remarkably small difference in view of the immense changes in the money market. However, the fact remains, that if the English or French Governments were borrowers at this moment, the change in the value of money would stand them in some stead. Our colonies and our Indian empire have also gained a certain advantage. But if we look at the case of those Governments, and they comprise almost all Europe, who are habitual borrowers in foreign markets, we find their funds considerably lower now when Two per cent. exhibits but does not offer them its charms, than when high interest everywhere gave their stocks an excuse for being low. The force of this circumstance should be clearly realised. The rate at which Governments can borrow is indicated, not by the nominal rate of interest, but by the price, of their stocks. Governments, when they issue a loan, fix once for all the interest which they will have to pay. But the interest which the individual fundholder will derive is of course entirely determined by the price at which he buys the stock. Whoever at this moment buys a Spanish bond nominally yielding 3 per cent., at 36, practically expresses the fact that the rate at which it suits him to lend money to the Spanish Government is 8-1/3 per cent. The rates at which it suited capitalists, great and small, to lend to foreign Governments in '64 are not sufficient to tempt them now. Higher interest is required, that is to say, the prices of the stocks must be lower. And so we find them to be. Since 1864 Russian Five per cents. have fallen from 88½ to 86; Swedish Four and a Half per cents. from 99 to 86. Prussia does not borrow in foreign markets, but her funds are also lower by about 2 per cent. As we go further south, we light on much greater differences. Austrian Five per cents. have fallen from 80 to 67, Turkish Six per cents. from 72 to 62½, Italian Five per cents. from 65 to 46. The case of Spain we must omit, as the conversion of the Spanish Deferred Stock makes any comparison in that quarter impossible. Portuguese Three per cents. have fallen from 47 to 41, Egyptian Seven per cents. from 96 to 84. The funds of the United States are influenced so much by the fluctuations in the price of gold that their position affords no safe criterion for purposes of comparison, and for a very different reason Mexico and Venezuela must also be left out. When dividends cease to be paid, the prices offered for stocks are an index, not of the rate at which capitalists are disposed to lend, but of the price at which they are willing to buy up bad debts. Of other Transatlantic borrowers Brazilian Four and a Half per cents. have fallen from 82 to 64, Buenos Ayres Six per cents. from 92 to 82, and of all the borrowing States who appeal to our markets, Chili and Peru alone are able to boast that the price of their stocks stand where they stood when money was at 7 per cent.

Such is the picture of the foreign stock market side by side with money at Two per cent. Figures are notoriously dull, but generalities alone would not have conveyed a clear and distinct impression of the extent of the depreciation. An examination of its causes, would be out of place. Of course, worse credit lies at the root. But the simple fact is this, that, undeterred by the existence of absurdly low rates of interest elsewhere, the public requires a higher return from investments in foreign funds than when the Bank rate stood at Seven per cent. in 1864. There has been much European trouble since, and most States have been obliged to incur enormous expenditure. But the last two years have not changed the solvency of empires, nor have they been particularly conspicuous for large additions to government debts. What has changed most is the public mind, which has passed from an excess of confidence to exaggerated despondency. The same object now wears an entirely different aspect. Viewed in the new light, the brightest colours have become dark spots; and so it comes to pass that foreign stocks, yielding incredible interest, are sold, and the proceeds carried to a bank which allows 1 per cent. on deposits. The competition of one large class of borrowers has ceased.

The borrowing difficulties of railways during 1867 have been so notorious that they require only a passing allusion. Their position throughout the year, thirsting in vain for capital in sight of extraordinary abundance, more than equalled in suffering the tortures of Tantalus. Generally speaking, they have been compelled to forego borrowing altogether, and to pull through, as best they could, without. Money was cheap, but it was not cheap for them. They were obliged to surrender the field. Here and there an isolated company, proudly superior to the troubles of its rivals, has, we believe, renewed its debentures on not unfavourable terms; but practically railways have been obliged to leave the money market to itself, and in this quarter too competition for capital has virtually been removed. As for joint-stock companies, and especially those credit companies whose action contributed at least as powerfully as any other single cause to raise the value of money, they too have been driven from the field. If money were really so plentiful, so willing, so eager for employment, as the low hire which it receives would seem to denote, never would the opportunity of such companies have been so great as now. What profits could not be made by borrowing at two per cent., and by the help of funds thus obtained, supplying the demands and meeting the urgent needs of an immense class, who, if they could only borrow at all, would willingly pay exorbitant rates! But many of the companies have been themselves thrown on their backs. Others are under a cloud. None have the necessary credit which alone, in such a despondent season as the present, would enable them to attract funds. To them, too, a further class of borrowers, Two per cent. is only a phrase. Their competition in the market has ceased to tell.

That money is at Two per cent. is therefore only true in a very limited sense. We do not simply speak of the literal meaning. The words convey a wrong impression, even if they are intended to denote that the general facilities for borrowing have greatly increased. The facilities in most cases have, on the contrary, been diminished to an extraordinary extent. Never was the public more indisposed to lend. Strange as the statement may sound, it is actually the fact that money is cheap, not because lenders are underbidding each other, but because the greater portion of lenders are unwilling to lend at all. They wish to be quiescent, nay more, they draw in their money from every possible quarter, not with a view to its employment, but with the distinct intention of not employing it. It may be said, "Surely they must put such funds to some use? They cannot lock them up in their safes." No; but they carry them to the banks and leave them there at merely complimentary interest, or at no interest at all. They prefer waiting a while. Disappointed by past investments, chooled by a sad experience against the allurements of exaggerated dividends, smarting under the actual losses incurred, they wish to see the end. They want to wait till they can be sure that everything has touched bottom, that all sores have been discovered, that all the rotten parts of our system have been cut out. The immense deposits in the hands of the Bank of France, the Bank of England, and the strongest of our joint-stock banks, tell their own tale. It is possible that the failures of some banks, and the anxieties which prevailed with regard to others, increased the business of the Bank of England, and of one or two other institutions, but only a small portion of the excess of deposits can be due to this cause. The broad fact is notorious, that in most strong banks deposits are held to an unprecedented amount. How these establishments are likely to deal with such funds, and what differences are likely to ensue from this employment of them by bankers instead of by the public itself, or by intermediary establishments, we will endeavour by-and-by to explain. The important point at this moment is the attitude of those to whom the funds belong, and the displacement, if we may so speak, of investments. What has become of the usual accumulation of savings here and in France? Is the present abundance the result of profits and economy? Is money at Two per cent., because the supply of capital exceeds at this moment the demand? Have we been growing so rich and so prudent that we don't know how to employ all our surplus capital? Not at all. Two per cent. does not result from the abundance, but from the disgust, of capital. Harrased by the misuses to which it has been put, by the disappointments it has suffered, by the impositions of which it has been made the dupe, capital, in high dudgeon, has retired to its tents. The situation of the moment is this: capital is on strike.

Capital is on strike, out of employ! In England it has struck against limited liability; against railways; against promoters, contractors, and engineers; against joint-stock companies of every description; against speculators; partially, against foreign Governments. In France it has struck against the Credit Mobilier and its satellites; against the system which produced the Mexican loans; against ambiguous utterances in high places; against political uncertainties; almost against the Empire itself. In England it complains of deficiencies of the law, and of the shortcomings of those to whom it had entrusted its fortune; in France, of the uncertainties inflicted on commerce and finance by the ignorance imposed on the public as to the political event the morrow may bring forth. The causes which have arrested the activity of capital in the two countries are not identical; but they react upon each other, and have much in common. The uneasiness of French capitalists reacts upon ourselves. The disposition of England to abstain from all enterprise increases French timidity, and strengthens the policy of financial inaction. When English business-men cease to be sanguine, French capitalists think that times must indeed be bad. For years past, the more prudent portion of the French bankers have habitually acted on the theory that they were living on a volcano. The events of 1848 were never entirely forgotten; French liabilities never assumed the same proportion as ours. But if, in this respect, the difference is considerable, on the other hand the effect produced by enormous losses has been the same on both sides of the Channel. It is long since it has been necessary to pass such heavy losses to the debit of two countries in times of peace as have been *realised*—we will not say incurred—during the last few years. The origin of many of the disasters dates farther back; but the losses had not been acknowledged, the bad debts had not been written off. Illusions lasted till the crisis of '66 dispelled the mist. And these losses are important, not only because they have 'demoralised' capital, in the French sense of the word. They have absorbed national resources, and prevented the natural yearly accumulation of savings. Nothing is more abundantly clear than that the present low value of money cannot be the result of surplus profits. The average amount of the savings of England and France can of course never be correctly ascertained. Still rough estimates have acquired a certain amount of authority, and may serve as a basis for a general opinion. In France the estimate of annual profits or savings available for new investments, fixes the figure at 40 millions sterling per annum. In England the amount is supposed to be at least twice as great, and 80 millions is considered to be far within the mark. What has become of these enormous sums? The French, after the fashion of their country, compiled elaborate statistics to prove the mode in which their savings have been lost. A few years ago M. D'Eichthal, a Paris banker and writer of eminence prepared tables exhibiting the amount of home and foreign loans, the foreign railways, and enterprises of various kinds, into which French capital had been put—of course not treating these investments as a loss, but simply as an absorption of so much capital, M. Pereire, from a perfectly different point of view, arranged a similar table, his object being to show the puny dimensions of the actual system of French banking by the side of the gigantic transactions in which France had engaged. In the famous inquiry held in Paris in consequence of the attack on the Bank of France these statistics were discussed; and the Governor of the Bank of France, M. Rouland, formed—upon the strength of these materials, and on figures prepared in the department of the Minister of Finance—an estimate of some of the absolute losses which France had suffered by various investments.

M. Rouland was engaged in dealing with the question as to what had become of the available capital, of the savings of France, and spoke of the swallowing up (devoration) of capital which had taken place on all sides. Between the years 1852-65, the imperial Treasury had devoured no less a sum than 120 millions sterling. French Railways had absorbed 200 millions, loans to communes and departments had reached 32 millions, French credit companies and other joint-stock enterprises had consumed 200 millions. Total, 552 millions for 12 years, or 46 millions per annum; a larger sum than the estimated total of the annual savings of France. But this was not all. French financiers of the Imperial type were not so narrow-minded as to confine their operations within the limits of their own country. Most nations who are rich enough to lend to their neighbours have their specialities, though the favouritism shown is by no means the result of political affinity. The speciality of the Dutch in Austrian stocks is the speciality of Frankfort and the South of Germany are the stocks of the United States, and the financial wants of a United Italy were liberally supplied by France, the country to whom their union has been the greatest source of offence. The greater portion of the gigantic loan of 30 millions sterling, negotiated by M. Minghetti, was taken in France, and we doubt whether French irritation against Italy has been soothed by the tremendous money losses caused by that operation. Italian stock subscribed for in Paris at 70 now stands at 45. A great portion of the stock has doubtless found its way back to Italy, but the loss of the French public on the transaction has been enormous.

M. Rouland stated incidentally to the Imperial commission that Government loans had been negotiated between 1861 and 1865 to the extent of nearly 330 millions sterling (excluding the 450 millions borrowed by the United States. If that were included, the total would almost reach the sum of 800 millions sterling borrowed in the course of four years! Germany, however, is the only country which has invested to any serious extent in American stocks.

The figures which we have quoted do not by any means exhaust the catalogue of the engagements of France. The French have had their experience of Railways as we have had ours, but with this notable difference. The French railways themselves have been a very great success, whereas on foreign railways they have lost fabulous sums. As a shareholder in an English railway will breathe a half-envious sigh as he runs his eye over the columns in a French share list which chronicle dividends and premiums. The 500 francs shares of the Chemin de fer du Nord stand at 1165; of the Lyons railway, at 865 frances; of the Orleans, at 850 francs. This great success is, however, not entirely due to superior economy and management. The system under which French railways were built is peculiar. Government made contracts with the companies, undertaking the construction of the earthworks itself; in other words, the French railways have been subsidised by Government aid. Still here were splendid results. Up to a certain time everyone who had touched railways in France had made money, and railway enterprise rose high in public favour. By a very natural sequence the idea was suggested that similar profits might be realised abroad, and Spain and Italy were chosen as the favourite fields. The Governments of these countries were willing to lend their aid, but not in the form which had been followed by the French. They either paid their money down as a subvention, or gave a guarantee on a certain amount of capital. In France the chief risks of construction had been shared by the Government. Abroad all the risks of the enterprise were left to the shareholders. Those risks, whether in consequence of unavoidable circumstances, of deplorable miscalculations, or even something worse, proved to be most serious, and the catastrophe of the Spanish railways negotiated in France assumed dimensions beyond the worst disasters of our English shareholders. Not only are the shares in many of these undertakings absolutely worthless; even the *20l. debentures* are in many cases not worth more than *4l.* M. Rouland estimated the loss to France on foreign industrial enterprises alone at upwards of 60 millions sterling, of which by far the greatest proportion accrued on railways built in Italy and Spain. The immensity of the amount seems to justify an allusion to a cause which has powerfully contributed to diminish available savings in France, and at the same time explains the indignant withdrawal of vast sums of capital from a field of activity which has proved so calamitous. The balance sheet of the Credit Mobilier, showing as it does a loss of two millions sterling on investments, is an apt illustration of the course of French financial affairs.

We have not taken into account the operations of the Prefect of the Seine, which in a few years have raised the debt of the city of Paris to something like 35 millions borrowed, to a great extent, by an extravagant and unsatisfactory machinery. It is whispered that even in these days of Two per cent., the City of Paris has been, indirectly, paying 7 per cent., for loans. We have no need to speak of the commercial and agricultural disasters which have heightened the gloom in France, of short crops of wheat and wine, of the sufferings in the silk and cotton trades, of the losses incurred by France in common with all other countries on the general commerce of the last two years. We have said enough to show why capital is on strike, and why Two per cent. must be regarded not as the result of abundance and of profits, but of the displacement and nonemployment of capital.

We will not attempt to measure by figures the losses of England during the last two years. Some misfortunes we have had in common with France—bad crops and unremunerative trade. With us, as in France, no branch of business has been able to boast of its success in the midst of universal calamities, and those have considered themselves singularly fortunate who, though they had not grown any richer, had at least not lost a portion of their wealth. In some disastrous undertakings we have indeed not fared so badly as France. The Mexican loan needed a Minister's advocacy to force it down, and French pockets paid the penalty of the too successful eloquence of a distinguished statesman. Neither Italian funds nor Spanish railways were ever popular here; and the gigantic operations of the Credit Mobilier, in its own particular line, have scarcely been rivalled in this country. But we have no reason to boast. The aggregate of our losses has probably been as much greater than that of the French, as to aggregate of our capital and its capacities for good and for mischief are greater than theirs. It is needless to specify details, when the general statement unfortunately comes home to everybody's experience. The savings of several years may be required to fill up the gaps which have been made.

The losses incurred have been heightened by our incapacity to deal with the confusion which they produced. It is characteristic of this country that the tackle is never in order when we have to take to the boats. We are sanguine and go-ahead, and think more of speed, and of the best means of reaching our goal in spite of obstacles, than of preparing an elaborate organisation for the possible event of a break-down. Nothing can be worse than the disorder which follows mercantile shipwrecks. The bankruptcy system, private arrangement deeds, liquidation in Chancery, all are equally unsatisfactory. Men of business as we call ourselves, we seem hopelessly baffled as soon as confusion sets in, and the one task in which we seem to succeed least is the reduction of chaos to order. Chaos in railway matters; chaos in all the relations of limited liability, has prostrated our energies and prevented our recovery. Mismanagement in its time of tribulation, has discredited joint-stock enterprise no less than its exuberant indiscretions when all went well. Limited liability has been sharply pulled up. The wide channels which it opened for pouring capital into the dearest markets have been blocked for the nonce.

In January 1865 we called attention to the connexion between the development of joint-stock enterprise as a means for supplying capital to foreign countries and the high rate of interest subsisting in 1864. We wrote:—'It is clear that so long as the new system remains sufficiently popular to command, if not to entrap, the confidence of investors, the rate of interest cannot possibly, *cæteris paribus*, fall below a point at which companies trading with foreign countries are willing to take it. If money is again to become as cheap as our manufacturers would have it, one of two things must take place. Either the demand of foreign countries for English capital must decrease, or the credit of the companies through whose medium that demand is supplied must break down. The former alternative is very remote. With regard to the latter, it is unquestionably possible that the public, which has invested a certain portion of its savings in foreign enterprises, may be disappointed with the results, and may withdraw its confidence and withhold its contributions from over-speculative financial companies.' 'The new field of operation chosen by jointstock enterprise—that field, the most voracious of all'—seemed to us to have been 'the determining element in the rising price of capital, an influence which, *if not checked by a break-down of credit*, must,' we thought, 'from the very nature of the case, more or less permanent in its character.' The break-down has, however, occurred. One of the two contingencies, which could alone, we believed, permit money to become cheap again, has actually occurred. The demand of foreign countries for English capital has certainly not ceased, but many of the companies though whose medium the demand was supplied have become discredited. The confidence of the public has been shattered. The conduit-pipes through which the reservoirs of English capital were opened up to foreign borrowers have become blocked by broken promises and disappointed hopes. The chief influence which tended towards a continued enhancement of the value of money is in abeyance on account of imperfections in its organisation.

In one respect, indeed, the development of joint-stock enterprise has exceeded the hopes of its most sanguine friends. Its functions were to be double—to collect drainage and to utilise it. As far as its object was to collect every drop of available capital into central reservoirs, it has done all and more than was expected. But many of the reservoirs proved unsafe, and the fields into which the capital, when collected, was poured turned out, in many instances, most unremunerative. The theory of the system as expounded by the French avowedly contemplated an increase of national force by the concentration of fractions of capital which might otherwise not be utilised at all, The concentration has taken place, and even in an exaggerated form. Not only have savings, real available capital, been sucked in, but capital which was not available at all. The world parted with its reserves. Working capital was sacrificed to the craving for speculative investments. Many borrowed money for their permanent regular business, in order to be free to pour their own resources into a joint-stock company or into foreign funds. The concentration was too effectual, the subsequent diffusion very unsatisfactory. Of the actual losses we have already spoken. But the disasters are not to be measured by them. The country has laboured ever since under the absence of reserves. Too often the possibility of creating fresh reserves has been cut off by the necessity of meeting liabilities incurred upon shares which were not fully paid up. In other cases strenuous efforts are doubtless being made to restore the necessary working capital of a business to a normal amount. The process of course involves a continuous sale of imprudent or excessive investments, and in the absence of any demand for such securities, the fall in prices has naturally been very great. The operations necessary for reconstructing 'reserves' seem to us to be by no means one of the least effective causes of the coexistence of panic prices for shares and stocks with money at Two per cent.

But, it may be said, where are these reserves? Surely the proceeds of the sale of shares and stocks are not locked up at home? They are carried to the banks, and the banks, who thus receive additional capital, might become the organs of its diffusion. In such a case the position of capital would surely not be changed?

But the change is very serious nevertheless. Bankers certainly employ the funds which have thus been placed in their hands, but such employment is tied down and guided by the strictest canons of orthodox banking.

The transfer of capital from hands which were ready to employ it boldly and speculatively, at high rates of interest, to hands where the most scrupulous caution and anxious forethought prevails, has doubtless contibuted most materially to cheapen the rate of interest to borrowers of the highest repute. The disappearance of one of the largest money dealers has caused a great change in the class of bills which can be considered as 'negotiable.' Not very long ago the discount of bills was a question rather of price than of quality. Now it is a question of quality, not of price at all. Establishments such as that of Overend, Gurney, & Co. seem to have conducted their business on the principle of insurance—that is to say, risks were consciously and avowedly run, provided a high premium was received. We offer no opinion on the policy of such a system. It is conceivable that it might be successful, if the premiums were sufficiently high, and the fund in reserve sufficiently large. We are simply pointing to the effect on the money market of solvent though speculative establishments, who dealt with speculative customers ready to pay them any rates of interest they may exact. Their own real or supposed solvency enables them to borrow from those who would absolutely refuse loans at any rate of interest, if the security did not seem unquestionably good. Besides, they are also able to pay a slightly better price for the use of money than others, as their system gives them unlimited opportunities for its employment. Accordingly, the effect of their operations is this—they absorb the capital which might otherwise be available on cheap terms for first-class securities, and lend it out for speculative purposes. They became conduit-pipes, passing the resources of the cautious into the hands of the incautious. The effect of such a process on the rate of interest could not fail to be great. Nothing in ordinary times tends so much to raise the value of capital as the competition of doubtful securities, for the negotiation of which any consideration is readily offered. The fall of Overend, Gurney, & Co., and the disappearance of some similar establishments, have almost put an end to the system described. The result was to be foreseen. The most speculative customers of the establishments in question, deprived of the assistance to which they had been accustomed, would look in vain for the support of the banks. The resources of the banks had possibly been, to a certain extent, at their command before; for the banks deposited money with Overend, Gurney, & Co., and Overend, Gurney, & Co., lent it to them. But the command of the funds was lost with the destruction of the channel through which they passed. The nature of the deposits entrusted to bankers imposes a peculiar obligation, which is generally most scrupulously acknowledged. Bankers must employ such funds, but in their employment security, not price, must be the first consideration. High premiums ought never to tempt them to run patent risks. Their first object is to be absolutely safe, their next to have available resources for their regular customers. The save a client from ruin they are not unfrequently obliged to run risks which they would rather avoid, but the consideration is not the profit derived from a high charge, but the obligations imposed upon them by the habits and interests of their order. We are speaking of the great bulk of banking-houses, the representative firms. By them, loans on questionable though remunerative securities are absolutely tabooed; for such loans, though they need not necessarily lead to ultimate loss, lead, in four cases out of five, to a lock-up. We need not dwell on the light in which lock-ups are regarded by bankers.

The general result is plain. The public, sick of its previous investments, carries deposits in unprecedented amounts to the strong and careful banks, and the banks only use these deposits by loans to the most solvent of customers, or in the discount of the safest bills. But the most solvent customers are precisely those who are least likely to want much money, and the best class of bills do not exist to an unlimited amount. Hence the plethora of that particular kind of capital in one particular quarter, hence Two per cent. in Lombard Street, and in the discount office of the Bank of England. But the counterpart to this result is no less clear. For every other kind of business capital was seldom more difficult of access.

If some of the other classes of borrowers, to whom we have alluded, had been still able to avail themselves of the resources of the discount market by the continued manufacture of a certain class of bills of which the public has lately heard a good deal, the fall in the value of money resulting from the transfer of capital first to the banks on deposit, and through the banks to the discount of bills, would probably have remained within narrower limits. But finance bills, a device for opening new channels for securing loans for permanent purposes by the assumption of a temporary garb, have been practically banished from the discount market which they had invaded in great force. We remember to have read a pamphlet some years ago by Mr. Alfred Latham, a Director of the Bank of England, in which he draws a distinction between the terms 'discount' and 'interest,' and points out in effect that there are really two separate money markets—one for permanent, and one for temporary investments, and that it by no means follows that, because money is abundant for one purpose, it must be abundant for another. What determines the rate of discount that is to say, the rate for a loan of three months or less on a bill of exchange—is the amount of capital seeking temporary employment in a given form. This amount is by no means so large as is generally believed, and being relatively limited, is very seriously affected even by additions or subtractions, which, viewed in connexion with the immense aggregate of mercantile transactions, might be considered comparatively insignificant. We have stated Mr. Latham's view in its broadest form. In practice it may be found that the two classes of capital continually overlap and trench on each other's domain, so that it is impossible to draw a sharp line of demarcation. But the distinction is valuable nevertheless, and assists to explain both the dearness in the discount market some time ago and the present reaction. Those who were in search of capital for permanent purposes, poached, and very successfully too, on their neighbours' preserves. When railways could not raise funds on their own distinctive forms of securities, such as shares and debentures, when Governments found themselves unable to issue regular stock, when impoverished shipowners could not find capitalists ready to make them an advance on that very critical kind of security—a mortgage on ships,—bills were manufactured to take the place of those unavailable forms of credit. Recent disclosures have initiated the public more or less into the mode of proceeding. Part of the financing of the London, Chatham, and Dover Railway took this form, and supplies a conspicuous illustration of the invasion of the discount market by permanent borrowers. Liverpool has furnished some striking examples of the creation of 'shipping paper,' a class of security viewed with much disfavour by bankers of the old school,—bills different in their very essence from common mercantile paper, as instead of representing property which is intended to be sold, they represent the very opposite, property which by these bills is to be preserved from sale.

Mercantile bills are short-lived. They represent a transaction which in a few months comes to a natural end. Their most common function is to bridge over the interval between the purchases of goods and their resale, either in the same or in an altered shape. Foreign bills come under this definition in so far as they are not drawn on demand, but are payable after the lapse of a certain number of days or months. They not only effect a transfer, but they allow a certain amount of time. The length of life accorded to bills depends to a great extent on the difficulties or facilities which a particular trade encounters in passing on the goods which it buys. The theory, undoubtedly, is that the proceeds of the goods will afford the means to extinguish the bill. Whether new bills representing new transactions will take the place of those which are thus paid off, depends upon the activity of trade. If times become bad, the amount of mercantile paper decreases in proportion. It falls and rises with the ebb and flow of prosperity. Finance bills, on the other hand, are different in both respects. Unlike mercantile bills, they are not intended to be paid off and extinguished when they fall due. Contracts exist for their renewal. They represent transactions spread over years instead of months. And, again, unlike mercantile bills, their amount does not naturally contract when times get bad, nay, the worse the times, the more certain it is that, at any sacrifice, they must be kept alive. The effect of the competition of such a class of bills with commercial bills proper may easily be imagined. They would naturally bear upon the market with a weight disproportionate to their actual amount. They are known to be poachers, notwithstanding their mask, and have to pay blackmail. But commissions paid every three months for renewals, besides interest fixed at so and so much above bank-rate spoils, so long as all goes well, the happy recipients fo, the more humdrum transactions of discounting regular bills. For the latter, accordingly, higher rates are also exacted, and the briskness of the competition, even more than the actual increase in the amount of bills, raises the rate of interest to all.

On the other hand, the system of financing by bills, of which the renewal was promised by contract, but depended on the willingness of others who where not parties to the contract, to discount the new bills, was absolutely certain to lead to great financial disasters. The crisis of '66 struck a blow at credit under which our whole system reeled and staggered. The soundest portion of our trade needed a long time to recover; other portions have not recovered yet, though they are slowly and laboriously progressing. But as for the class of bills which we have described, they have vanished altogether, in many cases involving drawers, acceptors, and discounters in one common ruin. The transactions on which they were based were broken up; the nature of the bills was revealed, and those who had been driven to the use of this financial device—because, even in better times they could not find money in the ordinary way—were utterly unable to pay the bills, when failures on all sides shut off the possibility of renewals.

The disappearance of this class of bills naturally created a remarkable reaction in the money market, where their presence had been such a source of mischief. The amounts were large in themselves. We have heard that the disappearance of the bills of one large group of contractors alone has relieved the discount market of an incubus of eight millions' worth of paper. But the relief experienced is not to be measured by the amount withdrawn. No class of securities had played so great a part in running up the rate of interest. The stakes for which all concerned were playing were so high that the difference of a few pounds per cent. in the rate of discount scarcely weighed in the scale. Mercantile bills have been freed from a competition against which they could hardly hold their own. Their turn has come. The borrowers for permanent purposes no longer absorb a large portion of the resources of the temporary market. They have retired, not because their demands are satisfied, but because their demands are no longer entertained. They leave the discount market to its normal customers, and are shut out themselves just at the time when unwonted supplies, diverted from the field of permanent investment, are pouring into that market for short loans which they are compelled to abandon. That under these circumstances the rate of discount, in its literal sense, should have fallen unprecedently low, is no less natural than that difficulties in the way of railways and every kind of permanent enterprise should be exceedingly great. Viewed in connexion with the attitude of capital turning its back on almost every class of borrowers; with the reconstitution of reserves; with the collapse of many of the channels by which capital used to be carried into foreign markets; with the temporary deposit of idle money in the hands of the banks; with the peculiar employment given in the discount market to such spare money by the bankers in whose hands it is placed; and, finally, with the withdrawal from the discount market of whole classes of bills, which used to weigh upon it with especial heaviness, the co-existence of Two per cent., with much financial embarrassment and the depression of every kind of stocks and shares, ceases to be the glaring anomaly which it appeared at first sight.

Another difficulty, however, must suggest itself to every mind. Money, we have seen, is flowing into channels over which commerce has almost exclusive command. Why, then, does commerce not make use of its opportunities? Why does not speculation in goods and produce revive? Why do not our merchants and manufacturers resume their wonted activity?

That there is little or no *speculation* in goods is beyond a doubt; and that trade has been generally unremunerative is also very certain. But it is not so clear that the amount of our international transactions has been so unsatisfactory as the simple totals of our imports and exports would lead us to suppose. Totals often require to be greatly modified. Large additions to our international transactions need not always be a matter for unmixed congratulation. If we had lost all our cattle and all our corn, an increase in our imports solely due to such a cause would doubtless be so far satisfactory that we should have procured the means of subsistence and been able to pay for them, but highly unsatisfactory as a register of prosperous circumstances. On the other hand, a fall in the price of the raw materials by which our leading manufacturers are fed, might lessen the value of our imports, but be in itself a most gratifying event. The aggregate value must always be most carefully compared with the aggregate *quantities*. If we consume the same quantities of tea and coffee, sugar and tobacco, but pay the producers a lower price, the first appearance of our tables of imports may be unfavourable, but we have not much reason to complain. Again, it is interesting to know whether any diminution of our foreign trade is due to causes over which we ourselves have control, or to accidents affecting our customers abroad. It is perfectly conceivable that our business might be suffering a temporary check, not in consequence of any crisis at home, of difficulties in our labour market, indeed of any disqualification on our part to compete successfully for our lion's share in the commerce of the world, but exclusively on account of embarrassments be setting our foreign customers, or on account of suicidal tariffs abroad. The United States might be more responsible for our diminished exports than Trades' unions at home. It is evident that a host of questions may be partially answered, not so much by the totals, as by the component items of the commercial statistics at our command. What is the real key to the apparent serious decline in your trade? Are we eating and drinking less? are we producing and selling less? Have our workshops been more idle? Have strikes had their effect? Are we ceasing to supply markets where we find our rivals ensconced?

(*To be continued.*)

THE GOVERNMENT MANUFACTURE AND MONOPOLY OF OPIUM.

(*The Friend of India, Feb. 13.*)

PREJUDICES take long to die, and those which are based on vested interests die hardest of all. Twelve years have passed since the Government of India was urged by the authorities of Allahabad, Indore and Bombay to enquire, whether financially and morally the purely excise system under which the growth of the poppy, manufacture of opium and export of the drug are conducted in Western India, is not superior to that which has been so much condemned on both grounds in Bengal. Since that time the mutiny has swept away the East India Company itself, and has not spared its great salt monopoly. Successive Governors of Bombay, successive Lieutenant Governors of the North-Western Provinces, successive Political Agents in Malwa, have repeated the very fair and simple request for enquiry. Budget after Budget the financial members of Council sent out from England have complained of the precarious and fluctuating character of the Bengal portion of the opium revenue, and have declared their inability to produce reliable estimates, to grapple with almost chronic deficit. The Secretary of State in 1864 called for returns of the export of the drug from Bombay, to be submitted to Parliament. Finally even Sir Charles Trevelyan became a convert to the free trade system, and towards the end of 1864 wrote what we hold to be an unanswerable Minute on the subject, ending with the demand for a commission of enquiry. But the vested interests of the Bengal Board of Revenue, now doomed, and of the old civilians who fatten on the monopoly, proved too strong. Sir Charles Trevelyan was followed by Mr. Massey, whose complaints of the financial evils of the present system have been more piteous than those of his predecessors. Still he does nothing, but will quietly pass away from India in a few weeks leaving the problem to be solved by his successor, along with the responsibility of working the new income-tax. Mr. Massey owes it to himself, if not to the Government of which he is a member and the public who pay him so generously, to discuss this opium question in his next financial statement. Sir John Lawrence has always been an advocate of the Bombay system, and we cannot understand why, at the end of 1864, he did not eagerly concede the enquiry for which Sir C. Trevelyan officially called. Both England and the Secretary of State would back his Excellency.

Desirous to understand the minutest details of the competing systems of excise in Malwa and the monopoly of manufacture in Bengal, the present writer visited Indore and the poppy fields of Malwa, Patna and the poppy fields of Shahabad. The Malwa or Bombay system, which it is sought to extend to Bengal, may be briefly described. In our feudatories in Malwa, the poppy cultivator ploughs several times, pounds very fine and manures carefully his fields, immediately after the rainy season. In the first fortnight of November the seed is sown, and in three months the poppy attains maturity. By the end of March the raw opium is ready for sale, but the dates for meeting the three annual instalments of rent so fall, that the cultivators have to pay two thirds of the whole before they can realize the produce of their fields. This evil is due to the mal-administration of the native States. Most of the opium is thus pledged to the villiage banker beforehand. The banker retains the raw drug all April, and during May and June it passes into the hands of the large dealers who make it up into 12 ounce cakes. In July and August these cakes are dried in large storehouses and then weighed. By October the opium is sent to Bombay, in chests of 120 lbs. each packed in poppy leaves ground to powder. The cost to the peasant of the cultivation of one *beegah*, is Rs. 40 and the profit Rs. 20. The cost includes rent, Rs. 10; manure; seed; weeding; irrigation, Rs. 9; cutting the capsules and scraping off the juice, Rs. 7; implements, feeding bullocks, and interest to the banker, Rs. 2. The cost to the large trader is Rs. 6-10 for each chest, Rs. 10 to the weighers, and Rs. 12, in fair weather, for transport to Bombay. Government levies an excise or pass duty of Rs. 600 a chest on a gross weight of 120 lbs., the production of the chest costs Rs. 833-8, and the whole, thus worth Rs. 1,433-8 in Bombay, is sold by the large dealers at their own risk for export to China.

The manufacture is as free as the cultivation, if we except the transit duties levied by the native States—Holkar, for instance, taking Rs. 7-2 per chest and Maunpore Rs. 2-2. The crude juice is left in earthen pots saturated with linseed oil for a month, when it is called *cheek*. The *cheek* is sent in coarse bags to the manufacturing stations, where, to test its purity, a small quantity is boiled with water and poured on paper obtained from China. If it passes through freely and loses only a fifth in weight it is considered pure. The bags of *cheek* are arranged in rows on the lower or second floor of a native house. Portions are taken from each, to secure a uniform quality, and mixed in a large copper pan from which the drug is transferred to smaller vessels where it is again rubbed and mixed for 25 days, when it is ready to be made into round cakes by the hand. The cakes are thrice rounded during the drying process. The chests are taken to our Agency at Indore, and the day before they are weighed a bill on Bombay for the duty of Rs. 600 is paid to the Political Agent. After weighment and the stamping of the chests, a register of bills is sent to the Accountant General at Bombay for realization and a passport to the Commissioner of Customs for export. Not a rupee of loss has ever been suffered by Government, or is indeed possible. Some 40,000 chests thus annually pass through the Indore Agency, of which 15,000 are manufactured there, 10,000 at Rutlam and Mundesore, and 15,000 in the smaller states of Central India. The Palee or Rajpootana opium is sent through Guzerat to Goa. The pass or excise system is in force in Ahmedabad also, whence in 1865-66 there were 1,958 chests exported paying 12 lakhs of rupees as duty; in 1866-7, there were 1,328 chests, paying nearly 8 lakhs.

The Patna and Ghazeepore system of cultivation and manufacture is well known. It is conducted practically by advances through Government officials, and under a contract law of the sternest and most objectionable character, denied to all other kinds of cultivation and produce. From the preparation of the soil to the sale of the chests in Calcutta, the State superintends every step. It is poppy-grower, poppy-weeder, poppy-cutter, opium manufacturer and opium seller all in one. The civil servants whom it is bound to promote and who are incompetent for promotion, it places at the head of its vast and expensive opium establishments on high salaries. England, as represented by the Governments of India and Bengal, is as responsible for the opium exported from Calcutta, and consumed in the country, as it would be if malt were grown and gin and whisky were manufactured by officials with the pay of a cabinet minister; and the Chancellor of the Exchequer were annually to bewail to Parliament his inability to estimate the ways and means of the year, because of this interference with all the laws of supply and demand, opposed to the moral practice of every civilized nation including even Russia. This, it seems to all reasonable men, settles the moral argument. Granting that the consumption of opium by China is not so bad as, certainly not worse than, that of alcohol in the United Kingdom, and that China will have opium whether India produces it or not, the ethical question is, whether there is no difference between the nation which, as a nation, grows and manufactures the drug under specially severe laws, and the nation which says—"the drug is liable to great abuse, but it has its advantages like all God's gifts; we cannot stop its production but we will put so heavy a duty upon it that the abuse will be reduced to the lowest possible proportions." In the one case the nation is a direct promoter, in the other it is a powerful oponent, of widespread intoxication. Yet Sir John Peter Grant disposed of this distinction by refusing to discuss it, pronouncing it fanciful and false. Sir John would accordingly consider himself quite as good a person, whether he kept a rum shop in Jamaica—after forcing the consumption at the point of the bayonet, as we did in China—or imposed a tax on the distillation and sale of rum up to the point where prohibition and smuggling meet. The fact that nine-tenths of the opium is sent to a foreign country makes no difference, unless indeed it puts Government in a worse position.

But we are content to ignore moral considerations, for which Mr. Massey will probably have little regard when he must raise a revenue. We appeal to him and the Viceroy on financial, economical and practical grounds. The timid—and in some cases, lazy and selfish—officials of the hour shirk a danger of annually increasing proportions by the assertion that the Bombay system will not yield so large a revenue as the Bengal monopoly, although it may remove the present precarious character of the opium revenue. Take the last year of known results, 1865-66, which is most favourable to the Bengal system and is the last of a financial surplus. The opium revenue from all India was £8,518,264. Of that Bombay contributed £2,128,025 *net* with no outlay save £3,258. Bengal yielded £4,499,227, but to realise that sum it expended £1,891,012. The comparative history of the two systems is no less encouraging to the advocates of excise. In Bengal, in 1797-98, the number of chests manufactured was 3,733; the lowest number ever manufactured was 2,427 in 1801-2. Steadily the production has risen to 40,000 chests. In 1845-46 the number of chests exported from Malva was 12,635 yielding £379,050; there are now nearly 40,000 from Malva and Ahmedabad. The only advantage of the Bengal system is that in good years it pays better; that at all times the States secure the profits of the manufacture—an advantage often more than lost by the violation of every sound fiscal principle and by chronic precariousness. The free trade in Western India has had to compete with the monopoly and fluctuations in Eastern India. Yet opium produced under all the disadvantages of misgovernment in native States, without European science or supervision, subject to heavy transit and carriage dues, stands, thus well comparatively. There are no advances, no expensive establishments, no vexatious interference, no severe contract law, no official or national responsibility in Western India of any kind. The Malwa duty has been gradually raised, and there seems to be no reason why Mr. Massey should not increase it in his next Budget. Increased or diminished demand tells in Western India, in the natural way of increased or diminished exportation. In Bengal we *force* a certain exportation, and the greater or smaller demand tells simply on the price. What would not the free trade system, stripped of the obstacles which affect it in native states, accomplish in British districts? We have said nothing of illicit export to which the Bengal system is exposed, or the extent to which facilities for smuggling are increased by the railways. The detective police of Bengal could make strange revelations regarding the quantities of opium smuggled into Calcutta and Chandernagore by railway passengers, or in boats where the contraband article is covered by onions which hide the smell, or fills bamboos and vessels hidden in the water.

We ask the question, whether the universal adoption of the Bombay or excise system, within existing opium areas, conducted in licensed factories and by cultivating licenses, would not lead to the production of even better opium than at present would not meet the laws of supply and demand, would not make the revenue as fixed and progressive as the ordinary excise and customs duties and would not substitute for the reproach that England stimulates the growth and use of opium, the boast that it places upon both effective limitations? The experiment of leaving the trade to private manufacturers might be tried in the districts west of Mogul-Serai, or even a lesser area. A check on the cultivation could, if necessary, be still kept up by requiring a license to cultivate the poppy. We submit that the case is a good one for at least investigation, and that the Viceroy and Mr. Massey are bound to concede an unbiassed commission of enquiry, if neither will take the responsibility of at once recommending a gradual transition from the one system to the other.

THE CONDITION OF THE AMERICAN COTTON STATES.

(*The Times, January 13.*)

SELDOM has a more difficult problem of government perplexed a people than that which the management of the two races at the South presents to the Northern States of America. There is first the task to accomplish of turning enemies into friends, and of extinguishing the passions and hatreds which, when once the fighting is over, are the worst visible consequences of a fierce and protracted civil war. When the conquered are reconciled to their lot, and when even their losses are forgotten, there remains the difficulty of abolishing the latent antagonism between two races which cannot be amalgamated, and one of which has hitherto lived in bondage to the other. This was the work which lay before the American people in May, 1865, and it is the work which still lies before it to-day, but rendered more formidable by neglect, delay, and futile attempts to evade it altogether. It is like a broken bone, which may be set with little trouble soon after the fracture, but which long neglect renders incurable. The position of the South must, indeed, seem to Northern statesmen quite as unsatisfactory as at any former period. The whites are not conciliated; the blacks have half forgotten their gratitude for emancipation in their disappointment that the planters' lands are not divided among them. The masters have lost the little they had contrived to rescue from the universal wreck of the war, and the negroes have been deprived of their means of support. The Northern capitalists will not now lend money to the Southern planter as they used to do, because they know his position is insecure. The freedmen will not work unless for wages which it is impossible to pay them, or if they do work, whether through inferior labour or want of capital, the land seems no longer so grateful as it used to be. The ancients would have said that a curse had settled down on the once rich and teeming domains of the South, which were formerly covered with grain and sugar and cotton. "The past years have been full of misfortune and disappointed hopes," says a correspondent who writes from the South to a Northern paper, "until now the pressing question is one of bare subsistence, of bread and butter; but the worst has not come." There never were greater poverty and despair among any people than exist at this moment among the fourteen millions, white and black, of the whole Southern country, from Virginia to Texas.

In this general adversity the negroes share equally with their former owners. Their condition and prospects are, in truth, deplorable. It was not without reason that some Northern politicians asked for a free allotment of land to every negro, in order that his future support might be assured. These demands increased the misfortunes of the freedmen by leading them to base expectations on false hopes, and to decline work in the belief that the State had assumed the position of their former masters and so charged itself with their support. To this hour the impression is common among the negroes that the Federal Government will undertake the responsibilities which once fell upon the planters. General Gillem, the officer in charge of the Freedmen's Bureau in the State of Mississippi made the following Report only last month:—"There seems to be a 'widespread belief, which is daily increasing 'among the freedmen, that the land in this 'State is to be divided and distributed among 'them; and in some sections of the State this 'illusion is assuming a practical form, by the 'freedmen refusing to contract for the next 'year, or to leave the premises they have cultivated this year." The meaning of the latter sentence, of course, is that the negroes are becoming "squatters" on the planters' lands—taking possession of them in anticipation, as they suppose, of the decrees of Congress. The planters themselves, having exhausted all their resources are endeavouring to sell their property, but often without being able to find a purchaser. Scarcely any one will invest in the South, for no one knows how long property may be respected. Where there is no fixed Government people will not lay out their capital. An estate in Alabama upon which the *improvements* alone were worth dlrs. 10,000 was recently sold outright for dlrs. 1,300. Another in Mississippi, of 1,500 acres, was sold at dlrs. 1,500. an acre. To any one who knows the former value of land in the South these figures will speak louder than words. The negroes are stealing cattle or hogs, and the masters often give up everything they have in the hope of satisfying their demands. This in no statement of prejudiced witnesses—it is taken from Reports made by officers of Congress, appointed on account of their Radical principles. "Cases have been brought to my attention of planting," says one official we have already quoted, "where not only the entire crop has been "turned over to the labourers to satisfy their "claims, but also the mules and implements used "in its production." Similar testimony is constantly arriving from other States.

In December the business of hiring and making contracts is usually transacted. Last month very few had the heart to enter into these bargains. Negroes will not work without wages, and the planters were long since stripped bare. In 1866 the cotton crop disappointed everybody, but still it was thought an exceptional year, and similar bad fortune was not expected again. In 1867, however, dry weather—possibly defective labour—so ruined the crop that it did not exceed half the average even of recent years, and, again, this remnant only realized half the price of the previous year. The freedmen regard all this as an injustice inflicted upon them by the planters. The planters say, "We must give up cotton, and try to grow "corn;" the freedmen reply, "We will help ourselves to your lands." There is, as a Northern journal truly points out, a Bureau established for the relief of the freedmen, so that they need not starve. But for the white planter there is no such help. Congress has even taken from him a heavy tax on this year's cotton. The New England party recommend the "re-organization" of the South, but they will not buy Southern lands or encourage Southern industries.

It has been represented as a very favourable circumstance in the condition of the South that the Conventions have nearly all met and peaceably framed new Governments. To any reader who possesses an average memory the deception which this statement conveys will be obvious at once. These very Conventions are in the eyes of the mass of Southern citizens a bitter aggravation of their misfortunes. In Georgia the negroes and Freedmen's Bureau officials alone voted. In Mississippi the poll was kept open eleven days, and then no official figures or returns were laid before the public. A Convention of the people was lately held at Macon, in which a resolution was passed saying, "We enter on record, in the name and on behalf of the people of this State, our solemn protest against the assembling of the Convention, which we affirm, with the evidence before us, has been ordered under pretence of votes illegally authorized to be forcibly procured, fraudulently received, and falsely counted." General Ord commanded the Conventions of Mississippi and Arkansas to meet while acknowledging that the total vote had "not been correctly ascertained." "Peaceably" the Conventions have met, of course. How could it be otherwise? But it is a mockery to mention as a proof of the contentment of a people that they have submitted to measures which they have the will, but not the power, to resist.

The responsibility of most of the evils at present overshadowing the South rests upon Congress. The sudden liberation of four millions of slaves, and the vast destruction of property, could not, in spite of all that might be done, fail to cause great social disarrangement and many troubles, but the inevitable difficulties have been increased by inconsiderate or partisan legislation. The overthrow of State organizations and the establishment of military Governments strangled private enterprise and frightened capitalists away. The delay in the work of reconstruction has further impoverished the planters, and, in homely phrase, taken "the heart out of them." The promises to freedmen made under the sanction of the Radical party have confused all relations between employer and employed. Political discontents—those discontents which have grown up since the war—have estranged the people of the two sections, so that the North will not use the South even as a field for investment. This is all that Congress has yet effected for the settlement of a question which was intricate enough to puzzle the wisest men America has ever had, but which would have yielded to patient discussion and fair treatment. In 1863 Congress silenced the men who pointed the way to restoration; now it is obliged to listen to them, and the people are not unlikely to take their advice after all.

DISHONOR OF THE SPANISH GOVERNMENT.

(*The Times.*)

MR. GONZALEZ BRAVO's vindication of his country's character falls just within a step of the sublime. "It has become customary abroad," said the HOME MINISTER of Queen ISABELLA II., at the close of his speech before the Cortes, "never to "mention Spain without flinging dirt at her, and "so caricaturing her even in the merest trifles as "to disfigure her past recognition. There is a conspiracy among foreign newspaper writers to "place this country in the rear of all that is good "and in the front of all that is bad." For our own part, we neither profess to know, nor care to ascertain, whether we are included in this sweeping denunciation of the world's Press. We believe we have lately observed towards Spain the rule imposed by old Venice on all critics living under St. Mark's jurisdiction, "Never to speak of "the most Serene Republic for good or for evil." We have long renounced all hopes of understanding anything about Spanish politics; we have ceased to look into the Dictionary of the Spanish Academy for the definition of such words as "*Moderados*," "*Progresistas*," or any other titles by which parties in that country may choose to be designated. There is a Queen in Spain, a Parliament, a Ministry, an armed force, a police—all the machinery which in a well-constituted and civilized country is called a Government. Whether that Government be good, bad, or indifferent is matter with which the Spaniards alone have to concern themselves. The result of many years agitation and strife, the embodiment of national aims and aspirations is there—M. Gonzalez Bravo, a representative man, not only summing us in his person all the greatness and honour of his country, but also officially empowered to throw down the gauntlet and take up its defence against all comers. Well might the Home Minister dwell with pride on the "incomparable fact of the sacred spirit uniting all Spanish hearts on great occasions." The address of the Congress of Deputies in answer to the Queen's Speech has received the suffrage of all the members present, with the exception of three. A country where all brethren so admirably dwell together in unity could only be abused and traduced by that malignity which springs from envy.

It is only to be regretted that there should be any subject connected with Spanish politics in which any other people than the Spaniards have direct or indirect interest. But for those wretched Bonds of the Passive Debt and Certificates the Spanish people and their Government might be welcome to look upon the Pyrenees as a Chinese wall, shutting their blessed peninsula out of Europe, and muffling up the outcry which ill-natured foreign journalists set up to its disparagement. The minute and circumstantial history published in our City Intelligence on Monday respecting the late transactions by which Spain, agreeably to the expression of Queen Isabella in her Speech from the Throne, "arranged" her accounts with her foreign creditors, may perhaps, to some extent explain the perverse obstinacy with which people in England, in France, in Holland, and other commercial countries busy themselves with the affairs of a State which, if we are to interpret M. Gonzalez Bravo's indignant protest, only asks to be let alone. The plain fact is that the Spaniards cannot expect other people to be swindled and hold their tongues, and for the last seventeen years the financial operations of the Spanish Government have been one great uninterrupted swindle; a swindle, too, which is on the point of being crowned with complete success. There never was a reason in the world, political or financial, why Spain should not meet her engagements with as much uprightness and punctuality as rather honourable nations. Endowed with boundless sources of wealth, Spain has, since 1823, had no serious difference with any of her neighbours, and the paltry quarrels she has been forcing upon contemptible adversaries, whatever honour they may have conferred on her arms, cannot, at least, have entailed very heavy burdens on her treasury. Since the accession of the present Queen Spain could easily have dispensed with an army. The loose Prætorian bands which have so often pulled down and built up the Government, whatever influence they have exercised on public liberties, did not inflict irreparable ruin on the community. It never was from actual insolvency that Spain's dishonesty arose; nor would the full satisfaction of all the claims ever urged upon her have caused her a moment's distress. "Base is the slave who pays," said the "Gentlemanly Nation." Her statesmen looked upon that petty question of the Passive Debt and Certificates as a matter of punctilio. They held the purse, and would loosen its strings just to the extent that suited their own pleasure and no further. "Your claim," they said, "by your own showing is 100; we set it down at 0; inasmuch as all you will ever get is what we may be willing to give. Now, you may have nothing, or you may have 50, 20, 18, or even 12 per 100—that or nothing. The longer you hesitate, the higher you raise your pretensions, the harder we will deal with you. Your money is in our hands, and it will grow small by degrees and beautifully less." We have held our ground against you for seventeen years. What in 1851 we valued at half the sum due has now been reduced to something below one-fifth. Yet, five or ten years more, and the liquidation will be complete, and your bonds and coupons will "be worth no more than so many dry leaves."

It may seem to be matter for wonder that a Government which thus urged its own arbitrary will, instead of all law and justice, should stick at mere trifles, and should condescend to offier as much as three or four shillings in the pound when it could as easily have wiped off every fraction of the debt by an act of wholesale repudiation. To offer to compound with duns on any terms when the means of setting them at defiance was so readily at hand might seem to evince some remnant of honour and conscience on the debtor's part. But it was not by any scruple of that nature that Queen Isabella's Government was actuated. The fact is that the creditors, helpless and hopeless as they might be in Spain itself, had still a hold on the defaulting government in foreign markets. There is no imprisonment for debt at the Stock-Exchange, but there is such a thing as a sentence of banishment. There is a rule which forbids the negotiation of any new securities of a State which does not meet its "obligations." Spain was struck off the roll of borrowing nations. So far as money transactions were concerned, Europe ended at the Pyrenees. Now, Spain, which by her natural wealth might easily make herself independent of all the money lenders in the world, happens to be perpetually pressed for cash, and she must look to foreign capitalists for the furtherance of railways, canals, and other public works in which she has fallen so miserably in the rear of all civilized communities. Her expulsion from the Bourses of London and Paris, Frankfort and Amsterdam, rendered it impossible that she should publicly raise a shilling on any terms whatever. Had her creditors been true to one another, had they proscribed her name at the same time on this and on the other side of the Channel, there is no doubt they could and would have had her at discretion. Had she never been able to get into a new debt before she got out into the old one, she would soon have been starved into honesty in spite of herself. But unfortunately, there was division and confusion among the various Spanish bondholders. Each of them flattered himself that he stood on better conditions than his fellow sufferers. Each of them strove to better his prospects by the sacrifice of his natural confederates. They all played into the hand of the common enemy. They were perpetually outwitting and under-bidding one another. The blockade was always partial, consequently ineffectual. While the holders of the Certificates closed the London Exchange the Passive Bondholders opened the Paris Bourse. When these latter began to think of resistance the former accepted a compromise. The result is that all of them yielded; that Queen Isabella was enabled to announce from the Throne a settlement of accounts with foreign creditors, and that Spain, whitewashed by a process a thousand times more damaging than the original stain, sees herself on the point of regaining admission into respectable company, a triumph of "spoliation and chicanery" by no means beneficial to the character of the money market. We do not know to what extent the Spanish nation may in this matter be held responsible for the acts of the Spanish Government. We do not know whether the present financial transaction is one of those "great occasions" on which "all Spanish hearts are bound together by a sacred "unanimous spirit." We rather suspect that in this, as in other instances, the rulers have taken the country's name in vain, and have little consulted the instincts of a people whose proverbial "point of honour" has survived centuries of misgovernment.

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"THROUGH SPAIN TO THE SAHARA."*

(*The Pall Mall Gazette, Jan. 18.*)

It is evidently an article of belief with Miss Edwards that it will not do to be particular to a shade or two in choosing a taking title for a book. In her last work she settled a long-disputed point in natural history by boldly assuming on her title-page that the winter quarters of the swallow are in the neighbourhood of Algiers, and, in the present instance, she raises expectations of caravans, camels, and bedouin life, which in the end remain entirely unsatisfied, for if she saw the Sahara at all, it was much in the same way as a sojourner at Boulogne sees England.

It is not, to be sure, a matter of any very great importance, for, after all, perhaps, the greatest sufferer is Miss Edwards herself. The worst effect of these flights of fancy will be to make people who are guided by titles confound her genuine and unaffected work with the flimsy, flashy produce of writers with whom she has nothing whatever in common. Prosaically put, the subject of this volume is a journey to Algiers by a roundabout route, taking in some of the principal places of interest in Spain and Western Algeria. Spain occupies the larger portion of the book, which makes it all the more welcome just now, as there is a decided want of trustworthy evidence touching the actualities of travelling in that country. We cannot do better than recommend Miss Edwards's experiences as a corrective to any one who may have taken his or her ideas of Spain, Spanish travel, and Spanish manners from books like that of Miss Eyre. Miss Edwards is not one of those thick-and-thin admirers of Spain and all things Spanish who refuse to admit the existence of any Peninsular shortcomings whatever. She is critical enough, and in one or two instances, we think, almost hypercritical. But being blessed with the virtues of patience and good temper she found that ever ladies can travel in Spain not only with comfort but with enjoyment. Common report credits Spanish officials of every sort with persistent rudeness and incivility. She "travelled from Biarritz to Gibraltar, and encountered nothing but courtesy and kindness." According to travellers' tales in general, there is not such a thing as a decent hotel in Spain; dirt, extortion, inattention, and an abominable cuisine that reeks of garlic, being everywhere the prevailing features. According to Miss Edwards, "the charges are not higher than in Paris or Vienna" (she might safely have said not so high), "and the accommodation in most cases very good." "It is the fashion," she says, "to rail against Spanish inns, and I think unjustly. We never found anything to complain of." Again and again she records her experiences: "Rooms so spotlessly, ideally clean, that a sanitary inspector could have found nothing to suggest—iron bedsteads that might have come out of Heal's warehouse, sweet smelling homespun sheets, and pillows bordered with the lace of La Mancha." This was at Burgos, perhaps the most primitive of the pilgrim stations on the regular Spanish tour. She had been specially warned against the hotels at Cordova by a gentleman who surely could not have had any experience of the excellent Fonda Suiza; but she "found everything good at Cordova—attendance, beds, and food." At Toledo her reception at the Fonda de Lino (not Leno, as printed, a most inauspicious name for a hotel) was thoroughly characteristic of a genuine Spanish inn.

> With such dash did we drive into the courtyard that we had taken the flattering unction to our souls that we were very welcome guests. But on alighting, no one took any notice of us; and though the master of the house, with a staff of waiters and maids, were standing about, it never seemed to occur to them that we needed their services. There we stood in the midst of our luggage—two portmanteaus and ten packages of smaller dimensions—for about a quarter of an hour, when the landlord came up and with a civil manner conducted us to our rooms. This apparent uncourteousness meant nothing more than Spanish indifference, as we afterwards found out, for never were we better treated than in this same Fonda de Lino. Finding that we objected to dine in the smoky salle-a-manger, master himself served us in our rooms, and served us, I believe, to the best of his ability. The house was scrupulously clean, and the food, though ultra Spanish, quite good enough for any one excepting an epicure.

And yet some time afterwards at a table d'hote at Granada she heard a party of travellers roundly abusing this same hotel, the boorishness of the landlord, the abominable cookery, the wretched rooms, and the exorbitant bill. No wonder Miss Edwards exclaims, "I don't at all understand the usual tone taken by tourists in describing Spanish inns." Any one, however, who has studied the habits of the tourist tribe will find no great difficulty in accounting for it. Tourists are remarkably like sheep in all their ways. They follow one another through the same gaps, run after the same sights, pass unnoticed the same works of nature and art, praise the same things in the same terms, and abuse the same things with a fidelity to tradition which is hardly to be found among any other members of society. It has always been the custom to abuse Spanish inns—it is one of the regular things to be done, just as much as the descent into the royal vault at the Escurial, or the inspection of the Cid's trunk at Burgos—and accordingly they stand abused. Five and twenty years ago, when Spain was the Spain, described by Ford, there may have been some grounds for these diatribes on the discomforts of Spanish travelling; and even still on the by-roads, in the Pyrenean valleys, in Estremadura, and the north-western provinces, there is a good deal to justify the grumbling tourist if it were his habit to patronize such unfashionable regions.

But along the beaten tracks which he generally follows it is mere fastidiousness to complain of the accommodation provided for him. Railways have worked the change in this particular which Ford foresaw, and even more completely than he anticipated. The civilized hotels, of which there were vague rumours in his time, have become established facts along all the principal lines and in all the chief towns, and the traveller who goes to Spain expecting the old-fashioned semi-barbarous caravanserai arrangements, is amazed to find that the modern Spanish fonda differs very little from the hotel of Italy, Germany, or France. Railways, indeed, level the face of the earth in more senses than one. They sweep away the distinctive peculiarities which form the staple of travellers' tales; they spread uniformity wherever they go, and while they are carrying the inquisitive tourist in search of the "remarkable" of foreign lands they are destroying the things he goes abroad to see. In no country of Europe is this process more marked than in Spain, short a time as railways have been in operation there—and the fact is worth the attention of those who hold that Spain is unchanging is unchangeable. Spanish costume, among other things, is going. The conservative sex may for a while cling to the mantilla, but the national sombrero is giving way to the cosmopolitan chimney-pot and wide-awake, the paletot is superseding the capa, and majo dandyism is rapidly becoming a thing of the past and of the Madrid and Seville print shops.

With regard to the incivility sometimes charged against Spaniards, Miss Edwards's explanation is the true one. It is nothing more than Spanish indifference misunderstood by people accustomed to the bustling, pushing ways of Northern Europe. Whatever they may be fifty years hence, Spaniards are as yet very much behind the rest of the world in what are called businesslike habits. A Spanish shopkeeper would consider it a wholly irrelevant and impertinent question to ask a customer what is the next article. If there is "any other article to-day," that, he thinks, is the customer's affair, and he ought to say so. A Spanish landlord would as soon think of standing on his head in order to welcome the coming guest as of rushing out to meet him, and bowing and smirking, after the usual fashion of his calling. He has no very lively sense of the favour of your custom, rather inclining to the prosaic view of the position that you have come simply because it happens to suit your convenience. This absence of any dramatic expression of obligation is naturally resented by persons who have been spoiled by northern obsequiousness, and then matters are not mended by impatience and the assumption of a peremptory tone, which, however effective in other parts of Europe, is worse than useless in Spain.

But Miss Edwards, we suspect, underrates the extent of Spanish indifference in political matters. Underneath the semblance of it, she thinks, there "burns and rages a wholesome desire of liberty;" but expressions like those she quotes in support of her theory are not always to be taken *au pied de la lettre*. Spaniards of the class she was likely to meet are apt to use vigorous language in discussing their own government with strangers, especially English strangers, in order to rid themselves of the imputation of being behind the age in political ideas. At any rate there is good reason to doubt whether their expressed sentiments are exponents of the feeling of the people at large. Spain is not like France, Germany, or England, where every man is a politician to some extent. To the great bulk of the people the Government is merely an incomprehensible game played at Madrid by certain cliques of political speculators. They are, of course, very far from being content with the present state of things, but their discontent is, we imagine, of a much more passive sort than that with which Miss Edwards credits them. It is difficult to believe that a whole people in the state of suppressed fury she describes would have let General Prim march across the kingdom without adding a man to his forces, or allowed the Catalan insurgents to be put down without making any sign; nor is it very likely that fifteen millions of people, ripe for revolt, are restrained by awe of an army about the size of that of Belgium, and constantly engaged in suppressing its own mutinies. If Spain is indeed, as our author says, waiting and watching, it is as a Micawber among the nations, waiting in a general way "for something to turn up."

It was not, however, for the purpose of studying Spanish characters or politics that Miss Edwards and her companion chose this circuitous route to Algiers, but to see the relics of Moorish art in Andalusia, and the works of Velasquez, in what she justly calls "the greatest picture-gallery in the world," the Museo at Madrid. For her views on these subjects, as well as for her sketches of colonist and Arab life in the province of Oran, we must refer the reader to the book itself, and for any one contemplating a similar tour or a visit to Spain a better preparative could hardly be suggested. Her precept about the prudence of always travelling "with half a dozen trunks at least" may be safely neglected, but her advice on other points and her example are well worth the attention of intending Peninsular tourists.

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* "Through Spain to the Sahara." By Matilda Betham Edwards. (London: Hurst and Blackett. 1868.)

BANKS.

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Deposits for fixed periods are received at interest, particulars of which may be obtained at the Bank as also any information as to rules of business, &c.

DISCOUNTS, LOANS, &c.

The Bank discounts, approved Local Bills, grants Loans on Government Paper, Bullion, Bank Stock, and approved Shares and other Securities.

All Remittances to be endorsed "Pay Comptoir d'Escompte de Paris, or order."

OTTO MULLER,
Manager.

9, Rampart Row, Bombay, 24th October 1867.

THE AGRA BANK (LIMITED.)

Capital £1,000,000 (one Million Sterling) in 100,000 Shares of £10 each.

Head Office.—NICHOLAS LANE, LOMBARD STREET, LONDON, E.C.
Manager.—M. BALFOUR, Esq.
London Bankers—MESSRS. GLYN, MILLS, CURRIE, & Co.

The Bombay Manager grants Bills of Exchange at the following rates on London at 6 months sight at 1/10 3/8 per Rupee.

4	do.	1/10½
3	do.	1/10 3/16 ,,
2	do.	1/10 1/8 ,,
1	do.	1/10 1/16 ,,
On demand		1/10
On Scotland		1/10

No drafts at six months sight are granted for sums under £50 and sums under £20 are only drawn for on demand.

Interest.

On Deposits repayable on demand will be credited half yearly (on 30th June and 31st December) at the rate of 2 per cent. per annum on the minimum monthly balance not exceeding Rs. 1,00,000 upon all accounts the balances of which have not during the six months fallen below Rs. 1,000. When such has been the case, no interest will be allowed.

On Fixed Deposits subject to 3 months Notice of withdrawal 3 per cent. per ann.

Do. 6 do. 4
Do. 12 do. 5

The Bank takes charge of Government Paper and other Securities for constituents without charge.

All Drafts or Hoondies forwarded for realisation should be made payable to the Agra Bank, Limited or order.

Hours of business 10 to 3, Saturday 10 to 1.

Bombay, 11th February 1868. EDWARD MORRISS, Manager.

THE DELHI AND LONDON BANK (LIMITED).—ESTABLISHED IN India 1844.

Capital *One Million Sterling*, in 20,000 Shares, of £50 each.—Paid up Capital £337,825.

HEAD OFFICE, LONDON—J. C. PARRY, Esq., General Manager.
BRANCHES:—Calcutta, Bombay, Delhi, Lahore, Allahabad, Mussoorie, Lucknow, and Jubbulpore.
London Bankers—Union Bank of London.

EXCHANGE.

6 months' sight	..	...at 1s. 10 3/8d.	per Rupee.
4 do.	..	...at 1s. 10¼d.	,,
3 do.	..	...at 1s. 10 3/16d.	,,
2 do.	..	...at 1s. 10 1/8d.	,,
1 do.	..	...at 1s. 10 1/16d.	,,
On demand	..	...at 1s. 10d.	,,
On Scotland and Ireland		...at 1s. 9 15/16d.	,,
Circular Notes payable throughout Europe		...at 1s. 9½d.	,,

No Drafts at four months' sight are granted for sums under £50 Sums under £20 are only drawn for on demand.

CURRENT ACCOUNTS

Are made up to the 30th June and 31st of December in each year, and if the balance has not any time during the half year been below Rs. 1,000, Interest at the rate of 2 per cent. per annum is allowed on the minimum monthly balances. No interest is allowed on sums above one lac.

FIXED DEPOSITS.

Subject to 3 months' notice of withdrawal 3 per cent. per annum.
6 ditto 4 do.
12 ditto 6 do.

Any further information as to Rules of Business, &c., may be had on application to the Manager.

Remittances to be endorsed thus:—"Pay to the Delhi and London Bank, Limited, or order."

Hours of Business—10 to 3: Saturdays, 10 to 1.

G. W. BOOKER, Manager,
Delhi and London Bank, Limited.

Bombay, 18th January, 1868.

CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.

EXCHANGE.

The Bank grants Drafts on London, Scotland, and Ireland, Circular Notes negotiable in Egypt, Syria, and the principal Towns of Europe at the following current rates of Exchange:—

On London, at 6 ms' sight above £50	......	1s. 10 3/8d.	per Rupee
,, 4 do.	......	1s. 10 1/4d.	,,
,, 3 do.	......	1s. 10 3/16d.	,,
,, 2 do.	......	1s. 10⅛d.	,,
,, 1 do.	......	1s. 10 1/16d.	,,
On demand	......	1s. 10d.	,,
On Scotland do.		1s. 9 15/16d.	,,
On Ireland do.			
Circular Notes for the use of Travellers on the Continent and to Europe Overland at 1 day's sight.			

The Bank purchases Bills and grants Drafts payable in Calcutta, Madras, Ceylon, Hongkong, Shanghai, Singapore, Penang, Mauritius and Yokohama.

The Bank also draws on the Branches of the Bank of New South Wales.

INTEREST.

On Deposit accounts payable on demand will be credited half yearly, on 30th June and 31st December, at the rate of two per cent. per annum on the minimum, monthly balances should same not have fallen during the half year below Rs. 1,000. Where balances have fallen below Rs. 1,000 no interest will be allowed.

ON FIXED DEPOSITS.

12 months.. .. .. 6 per cent.
6 do.. .. .. 5 ,,
3 do.. .. .. 4 ,,

COMMISSION.

The Bank takes charge of Government Securities, Shares in Banks and other Companies, without charge, and realizes interests and Dividends thereon on the following terms:—

If to be remitted in Bank's Drafts, without charge.

If to be paid in India, a Commission will be charged of a ¼ per cent.

On returning Government Paper or Share Certificates out of safe custody, or when sold on paying the proceeds of such sale in India, a commission will be charged of ¼ per cent. But if proceeds are remitted on the Bank's Drafts, without charge.

Commission charged on purchase and sale of Government Securities ¼ per cent.

All Letters should be addressed and Hoondees made payable to the Agent, Chartered Mercantile Bank.

Bombay, 5th February 1868.

CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA.

HEAD OFFICE—HATTON COURT THREADNEEDLE STREET, LONDON.
INCORPORATED BY ROYAL CHARTER.
PAID-UP CAPITAL—£800,000.

Branches and Agencies.—Bombay, Kurrachee, Calcutta, Rangoon Singapore, Batavia, Hongkong, Shanghai, and Hankow, and Akyab.

BOMBAY AGENCY.
EXCHANGE.

The Bank's Agency in Bombay grants Bills of Exchange on the CITY BANK, London, at the following rates, viz.:—

6 months' sight (on City Bank)	at 1s. 10⅜d.	per Rupee.	
4 do.	... ...at 1s. 10¼d.	,,	
3 do.	... ...at 1s. 10 3/16d.	,,	
2 do.	... ...at 1s. 10 1/8d.	,,	
1 do.	... ...at 1s. 10 1/16d.	,,	
On Demand (Head Office)	... ... at 1s. 10d.	,,	

INTEREST.

On Deposits repayable on demand will be Credited half yearly (on 30th June and 31st December) at the rate of 2 per cent. on minimum monthly Balances, up to one lac of Rupees; in the case of all accounts the balances of which have not, during the six months fallen below Rs. 1,000; when such has been the case, no interest will be allowed. And on fixed deposits as follows:—

Repayable in one sum, at 3 months' notice, 3 per cent.
Do. 6 do. 5 ,,
Do. 12 do. 6 ,,

REMITTANCES.

The Bank's Agency realises Drafts or Hoondies on the Presidency for remittance to Europe in the Bank's Bills on London without charge.

All Drafts or Hoondies forwarded for realisation, to be made payable to the "Chartered Bank of India, Australia, and China, or order." When a remittance is to be made to a lady her Christian name must be given.

COMMISSIONS.

On the sale or purchase of Government Paper, Bank Stock, and other Securities, ½ per cent.

The Bank receives Government and other Securities for safe custody free of charge, the Interest or Dividends thereon being credited to account, or remitted home in the Bank's Bills.

On Interest or Dividends, or proceeds of Securities by sale, ½ per cent. commission charged if the amounts be paid in India if remitted home by the Bank, no charge.

On delivering up Securities deposited for safe custody, ½ per cent.

Office hours 10 A. M. to 4 P. M. Saturdays 10 A. M. to 1 P. M.

Bombay, 18th January, 1868. JAMES DOUGLAS, Agent.

NATIONAL BANK OF INDIA (LIMITED).

Established in Calcutta 1863, and Incorporated under the English Companies Act of 1862, 23rd March 1866.

AUTHORISED CAPITAL—TWO MILLIONS STERLING.
SUBSCRIBED CAPITAL ....£928,200.
PAID-UP CAPITAL ....£464,100.
RESERVE FUND ....£ 30,000.
Head Office—London.
Branches and Agencies.
Calcutta, Bombay, and Madras.
Edinburgh Deposit Agency.
Agents.—Messrs. Dalmahoy & Cowan, W.S.
Glasgow Deposit Agency.
Agents.—Messrs. Couper Mackenzie & Innes Solicitors.
BOARD OF DIRECTORS.

JOHN BORRADAILE, Esq., 23, Gloucester Place, Portman square.
J. R. BOYSON, Esq., late Solicitor to the Government of Madras.
R. O. CAMPBELL, Esq., of Messrs. Binny & Co. Madras, late President, Bank of Madras.
W. S. FITZWILLIAM, Esq., late Member of the Supreme Legislative Council of India.
W. E. FRERE, Esq., Bombay Civil Service, late Member of Council Bombay Government.
R. F. HARRISON, Esq., late Comptroller General of Accounts for India, and Government Director, Bank of Bengal.
E. W. WINGROVE, Esq., late of Calcutta.

CHIEF MANAGER,—R. O. SAWERS, Esq.
Calcutta Manager.—R. O. SAWERS, Esq.
Bombay Manager.—J. WINDRAM, Esq.
London Manager.—A. F. HEWETT, Esq.
Madras.—Messrs. BINNY & Co., Agents.
Offices in London..............No. 80, King William Street.
London Bankers.
The Bank of England
and
National Provincial Bank of England.
AGENTS IN SCOTLAND.
British Linen Company Bank.
RULES OF BUSINESS OBSERVED AT BOMBAY.
EXCHANGE.

The Bank grants Drafts on London, Calcutta, and Madras at the current rates of Exchange. It also negociates and collects Bills payable in those places. Instructions respecting Family Remittances are carefully attended to, and when requested, and the necessary particulars are furnished, the Bank will forward First Copy of the Bill direct to the parties in England.

CURRENT DEPOSIT ACCOUNTS.

The Bank opens Current Deposit Accounts and allows Interest at the rate of 2 per cent. per annum on customers' daily balances from Rs. 500 up to Rs. 50,000.

FIXED DEPOSITS.

The Bank receives Money, on Fixed Deposit, and allows Interest thereon as follows:—

On Deposits subject to 3 months' notice of withdrawal 3 per cent.
6 ,, 4 ,,
12 ,, 5 ,,

All Remittances should be made payable to the Manager National Bank of India (Limited), who will be glad to afford any further information respecting the Bank's terms of business.

By order of the Directors,
JAMES WINDRAM, Manager.
National Bank of India, Bombay, 18th February 1868.

FOR SALE.

FOR SALE STEAM ENGINES, both Portable and Horizontal, of from 7 to 40 Horse-power, Apply to RITCHIE, STEUART & Co.

FOR SALE.—One sample 9-Horse Power Portable STEAM ENGINE, complete. Apply to 2, Rampart Row. TIMMIS WORMALD & Co.

FOR SALE.—A first class BROUGHAM and SOCIABLE by Edward Kesterton, both new and just received. Apply to W. NICOL & Co.

IRON ROOFS!!! Two pavillion Iron Roofs for sale, each 300 ft. by 45 ft. Apply to 1, Nesbit Lane, Fort. ALEX. C. BRICE & Co.

FOR SALE, at the Office of this Paper—Price Rs. 4—Rules relating to the winding up of Joint Stock Companies, made by the High Court of Judicature at Bombay, pursuant to Section 189 of the Indian Companies' Act 1866.

FOR SALE.—Two Locomotives, one manufactured at the Atlas Works, Manchester, and the other by Neilson, of Glasgow. Also duplicate Machinery for the same.

For further particulars apply to W. NICOL & Co.
Bombay, 12th February, 1868.

FOR SALE.—A Collection of useful Sentences, &c., in ENGLISH and ARABIC; the whole in Roman Characters. By Bomanji Dosabhai, Moonshie, Author of "Remarks on Governments," &c. Price Rs. 2.
CHESSON & WOODHALL.
No. 10 Hummum Street.

FOR SALE.—Just arrived by Overland Mail and per "CORONA"

Salted Beef in Tierces and Barrel.
Do. Pork do. do. do.
Preserved Assorted Meat.
Egyptian Flour in Barrel.

Apply to the undersigned.
DADABHOY RUITONJEE & Co.
Nesbit Lane, Fort.

FOR SALE.—TEA, TEA, TEA.—JUST arrived per "JOHN BRIGHT," from China. The best Tea ever imported in Bombay, each kind in small Boxes.

Extra fine Pekoe Congou.
Extra finest Breakfast Congou.
Extra finest Breakfast Soughwong.—Worth Trial.

Apply to DADABHOY RUTTONJEE & Co., Nesbit Lane, Fort.

THE "TOMAHAWK."

A SATURDAY JOURNAL OF SATIRE. (*Illustrated.*)

THE undersigned have been requested to act as Agents for the above paper for Western India, and will receive advance subscriptions to and supply it from the first issue of November next. Back numbers will it also be ordered for those wishing to be supplied with them.

Rate of Subscription in Bombay..............Rs. 10½ a year.
——————to Outstations residents,, 14½ ,,

☞ Sample numbers can be seen at our rooms.
CHESSON & WOODHALL.
Bombay, 12th Oct., 1867.

KINLOCH and ALLAN, IRON MERCHANTS, Marine Street.

Galvanized Corrugated Iron 20, 22, and 24 gauge.
,, Ridging and Fittings.
Bar, Plate, Sheet and Hoop Iron.
Cast and Blister Steel.
Cast and Wrought Iron Pipes.
Lead Pipes.
Sheet Lead.
Zinc Sheets.
Rivets, Bolts, and Nuts.
Nails, Oils, Paints, Rope.
India Rubber Sheet.
Ornamental Cast Iron Railing.
Steam Crane to lift 5 tons.
Steam Gauges and Gauge Glasses.
Lambert's Bib and Stop Cocks.
Hardware.

Estimates given for all classes of Iron Work.
Bombay, 10th January, 1868.

NOTICE.—FOR SALE.—One pair of Horizontal High and low pressure condensing Steam Engines of 200 nominal horse power. To work on the compound principle—high pressure cylinder 37 inches diameter, and low pressure cylindrical 56 inches diameter, both having a 6 feet stroke, spur fly wheel 24 feet in diameter, these engines are a first class job, are new and complete in every respect.

One Cylindrical two flued steam Boiler, diameter of shell 7 feet by 30 feet long, is new and a first class job, with ordinary care and a daily working pressure of 50 lbs. per sq. inch, would give no trouble for twenty years.

A large quantity of polished Wrought Iron Shafting couplings for do. Belt Pullys for do, and Pedestals complete with brasses, &c. for do.

A quantity of Cast Iron steam pipes—Bevel Wheels, and spouts, 800 assorted patent Lubricators, 321 feet of 6 inch steam tube; 251 feet of 1¼ inch do, and 251 feet of 2 inch do.—250 feet of 1 inch gas tube, 250 feet of 1½ inch do, with a quantity of elbows, tees and sockets, &c. for do. 9 Bourdons steam gauges 2 Hopkinson's mercurial steam gauges—1 Hopkinson's steam engine Indicator.

The whole of the foregoing machinery to be sold a Bargain. Apply to
H. BOMANJEE TOUCHE & Co., Fort,
or to ALEXANDER COLVILLE, Superintendent Engineer Colaba Press Co., Lower Colaba.

THOMAS BEAR'S CELEBRATED VIRGINIA SHAG & BIRDSEYE TOBACCO,

TRADE (The Elephant) MARK.
SWEET AS THE ROSE.

THE proprietor of these justly celebrated Tobaccos begs to call the attention of the public to the following varieties, manufactured and prepared with great care from the pure Virginia and Oriental Tobacco. And in order that no adulteration or fraudulent attempts at imposition should take place after it has left his manufactory, he wishes to inform the public that it is never sold except in packets and canisters of various sizes, bearing a facsimile of his signature upon them.

Virginia Shag Tobacco.	Havana Tobacco.
,, Birdseye ,,	Persian ,,
,, Cut Cavendish.	Latakiah ,,
,, Returns Tobacco.	Oronoko ,,
York River ,,	Imperial ,,
Carolina Rose.	Smoking Mixture.
Golden Gem.	Jewel of Ophir.

Importer of American Negro-head, Cavendish, Honey-dew, Natural Leaf, Havana Cigars, Manilla Cheroots, Meerschaum Pipes, and all Descriptions of Tobacconists' Fancy Goods.

Manufactory—High Street, Borough, London.
Sold by all Storekeepers and Dealers throughout the world.
Agents EWART, LATHAM & Co., Bombay.

WINES, SPIRITS, BEER, &c.

FOR SALE.—Superior Golden SHERRY, 1 dozen quarts,—Rs. 16 per dozen.
2, Rampart Row. TIMMIS WORMALD & Co.

J. & C. WHITE & CO.'s WINES as follows.
—Sherry, quarts, in 2 dozen Cases.
Port, quarts, in 2 dozen Cases.
Port, pints, in 4 dozen Cases.
Apply to GEORGE S. KING & Co.

BRANDY, WHISKEY, &c.—For sale.

Dunville's V. R. Irish Whiskey	Rs. 16 per Doz.
Otard, Dupuy's fine Cognac............	,, 24 ,,
Hungarian Wines Voslaner and Goldeck..	,, 18 & Rs. 23
Still Hocks from H. Hunter and Son ...	,, 25 to Rs. 42
Clarets fine	,, 20 to Rs. 25

Fort, November, 1867. BLACKWELL & Co.

INDIA PALE ALE from Wm. Younger & Co.'s old established Brewery, Edinburgh, bottled expressly for India and in excellent condition, now ready.

Rs. 4½ per dozen quarts.
Rs. 3½ per dozen pints.
In casks of 4 Doz. qts., and 8 Doz. pts. Apply to
Fort, November, 1867. BLACKWELL & Co.

FOR SALE AT THE GODOWNS OF THE UNDERSIGNED.

Bass's Beer in Quarts at..........	Rs. 5 8	per doz.
Pure Pale dry Sherry	,, 36 0	,,
Very fine old Brandy	,, 40 0	,,
Vieux Cognac	,, 30 0	,,
Claret	,, 25 0	,,

EDWARD BIGG & Co.

FOR SALE—

Cuniliffe's Champagne Qts..............	at Rs. 42	per doz
Do. Do. Pts...........	,, 20	,,
Do. Moselle ....Qts...........	,, 42	,,
Do. Brandy	,, 41	,,
Do. Sherry	,, 25	,,
Do. Claret	,, 23	,,
Ronaldson's Sherry................	,, 28	,,
Do. Do.	,, 22	,,
Freittas, Abrew & Co.'s Madeira..........	,, 30	,,
Rutherford Drury & Co.'s do. n Pipes.		

REMINGTON & Co.

FOR SALE.—APPLY TO GADDUM & Co.—FROM KEYL & Co., BORDEAUX.

		Per dozen.
CLARET	Medoc ....Rs.	7-8 Pints.
	do. .... ,,	12,, Quarts.
	St. Laurent .... ,,	18,, ,,
	Chateau Beltasse ... ,,	0,, ,,
	Do. .... ,,	25,, ,,
CHAMPAGNE.	Moet and Chandon's ,,	29,, ,,
COGNAC	1st quality .... ,,	35,, ,,
	2nd ,, ... ,,	25,, ,,
From C. A. Kupferberg Mayence.		
SPARKLING MOSELLE	SCHWARZBERG...... ,,	30,, ,,
	,, ... ,,	16,, Pints.
	IMPERIAL...... ... ,,	32,, Quarts.
	,, ... ,,	17,, Pints.
	DIE PERLE DES RHEINS ...... ,,	35,, Quarts.
	MOSELLE...... ... ,,	24,, ,,
	,, ... ,,	13,, Pints.
	JOHANNISBERG ... ,,	33,, Quarts.
	,, ... ,,	17-8 Pints.

HOWARD BROTHERS WINES, BEER, AND SPIRITS.

SPIRITS.
Brandy—three brands.
Gin—Old Tom, and Geneva.
Whiskey—Royal Crown Irish.
SPARKLING WINES.
Champagne—Giesler's and Ayala Albrechts.
Moselle—Deinhord's and Jodocius Freres.
Burgundy—Boulan's Red and white.
STILL WINES.
Clarets—St. Julien to Chateau Lafitte.
Rehnish—Deinhord's and Jodocius Freres.
Burgundy—Boulau's "Beamie."
DRY WINES.
Sherry—Five marks.
Madeira—Very Old.
Port—Three marks.
MALT LIQUORS.
Ale—Bass' Allsopp, and Tennants.
Porter—Guinness' Extra Foreign Stout.
For sale at the Godowns 4 Meadow Street.
N.B.—Detailed price lists available at the office.
ROGHE & Co.,
Agents.

NOTICES.

A. LAING, Machinist, and General Mechanic and Gun and Pistol maker. From Edinburgh, Cursetjee Socklajee Street, Byculla.

TO IMPORTERS AND MERCHANTS.

G. L. DE SAN & EM. DIETZ, Commission Merchants, Brussels, Belgium, Supply IRON, IRONWORK, and MACHINERY, WIRE, NAILS, ZINC, WINDOW GLASS, GLASSWARE, CANDLES, PRINTING PAPER, and all articles of Belgium Manufacture.

Orders, accompanied by a remittance for approximate value, promptly executed, and every information furnished upon application. All articles, except Window Glass quoted f. o. b. in the Thames.

NOW READY, FULL CLOTH EXTRA.—Cash Rs. 20; Credit Rs. 23; Postage and forward 2 Rs. extra. The CODE OF CIVIL PROCEDURE, being Act VIII of 1859, and the Acts Amending it; with notes of cases decided upon the different sections by the Courts at Calcutta, Madras, Bombay, and Agra; the Acts and Charters establishing the High Courts at Calcutta, Madras, Combay, and Agra; the rules of practice of the Court at Balcutta, and rules as to appeals to the Privy Council; an account of the Civil Courts in different parts of India; the Small Cause Courts in the Mofussil and in the Presidency Towns; the Act of Limitation, and the Stamp Acts.

By L. P. DELVES BROUGHTON, of Lincoln's Inn, Barrister, High Court, Calcutta. Wyman Bros., Publishers, Hare Street, Calcutta.

THREE PRIZE MEDALS. PARIS 1867.

PICKLES, SAUCES, JAMS, &c., free from adulteration, manufactured by CROSSE & BLACKWELL, Purveyors to the Queen, Soho Square, London.

CROSSE & BLACKWELL'S well known Manufactures are obtainable from every respectable Provision Dealer in the world.

Purchasers should see that they are supplied with C. & B.'s genuine goods, and that inferior articles are not substituted for them.

To insure thorough wholesomeness, their Pickles are all prepared in Pure Malt Vinegar, boiled in Oak Vats, by means of PLATINUM STEAM COILS; and are precisely similar in quality to those supplied by them for use at HER MAJESTY'S TABLE. C. & B. are Agents for LEA & PERRINS' CELEBRATED WORCESTERSHIRE SAUCE, and are Manufacturers of every description of Oilmen's Stores of the highest quality.

Prize Medal Exhibition, 1862.—*Class* 26.

PARSONS, FLETCHER, & CO., PRINTING-INK MANUFACTURERS,

GRAVEL LANE, SOUTHWARK, LONDON, S.E.

Ink for Newspapers, Machine or Press, per lb....	...	1s, 3d., 1s. 6d.
,, for Jobs, per lb. ...	...	1s. 3d. 1s 6d.
,, for Book-work, per lb.	...	1s. 6d., 2s., 2s. 6d.
,, for superior Book-work	...	3s., 4s.
,, for Woodcuts, per lb.	...	5s., 7s. 6d.
,, for Woodcuts extra fine	...	10s.
Coloured Inks, per lb....	...	3s., 4s., 5s.
,, fine, per lb.	...	7s. 6d., 10s.
Copper-plate Ink, per lb.	...	3s., 4s.
Lithographic Ink, per lb.	...	3s., 5s., 8s., 12s.
Varnish, per gallon	...	12s., 15s., 20s.

Messrs PARSONS, FLETCHER, and Co., having directed their attention to the improvement of their finer Inks, flatter themselves that for ease in working, clearness of impression, depth of colour, and brilliancy of effect they are now unrivalled. Their Inks for Common Work are also very superior in quality, and can be made suitable for every variety of climate.

⁂ Export orders will receive the most prompt attention.

SOLID MAHOGANY FURNITURE, FOR INDIA, CHINA, AND THE COLONIES.

HEAL & SON

are Manufacturing, ESPECIALLY FOR USE IN EXTREME CLIMATES, Bed-Room Furniture, which is entirely free from Veneer.

IRON AND BRASS BEDSTEADS

suitable for all parts of the World. Their stock consists of 2,500 Bedsteads.

HEAL & SON'S PATENT HORSEHAIR MATTRESS

The Patent is for preventing the material from felting into mass, and is especially suited for warm climates.

ILLUSTRATED CATALOGUE FOR INDIA, CHINA, AND THE COLONIES,

of Bedsteads, Bedding, and Bed-Room Furniture, sent Free to every part of the World to which there is Book Post.

HEAL & SON,
BEDSTEAD, BEDDING, AND BED ROOM FURNITURE MANUFACTURERS,
196, 197 & 198, TOTTENHAM COURT ROAD, LONDON. W.

⁂ Remittances and orders must be made payable in London.

BISHOP'S GRANULAR EFFERVESCENT CITRATE OF MAGNESIA.—Introduced and prepared by ALFRED BISHOP, Manufacturing Chemist, 17 & 18, Speck's Fields, Mile end New Town, London. This perfectly white and delicately clean granulated preparation possesses remarkable effervescent qualities which far surpasses the ordinary Seidlitz Powder in its *cooling, refreshing*, and *mild aperient* properties, as well as in its flavour as a *Saline* draught. It is particularly well adapted for women and young children, on account of its most agreeable flavour and mild effect.

N. B.—The genuine has the name BISHOP upon the Bottle, also the Name and Trade Mark upon the Label, and is sold in convenient sizes, and secured in so perfect a manner that it may be shipped with safety to any part of the world.

Manufacturer also of Granulated and Effervescent Carbonate of Iron, Citrate of Iron, Citrate of Quinine, Citrate of Quinine and Iron, Carbonate of Lithia in Tubes, Citrate of Lithia, Vichy Salt, Seidlitz Mixture,—and all other Granulated Preparations.

IN CHANCERY.—CAUTION.—BISHOP'S GRANULAR EFFERVESCENT CITRATE OF MAGNESIA.—Mr. Bishop, having discovered that the Label which he has used for the last five years was being imitated, recently applied to the COURT OF CHANCERY for an INJUNCTION to restrain such imitation. The Injunction was immediately granted, and the Defendant was ordered to pay all Mr. Bishop's Costs and destroy the Lables complained of.

Also BISHOP'S NEW REMEDY FOR SEA SICKNESS should be in the hands of every person travelling by sea.

TREACHER & Co., Agents, for Western India.

MALVERN COLLEGE.

PRESIDENT AND VISITOR,
THE LORD BISHOP OF WORCESTER.
HEAD MASTER,
The Rev. ARTHUR FABER, M.A.,
Late Fellow and Tutor of New College, Oxford.
ASSISTANT MASTERS.
Rev. C. M'Dowall, M.A., University College, Oxford.
Rev. F. R. Drew, M.A., Sid. Sus. College, Cambridge.
Rev. W. H. Maddock, M.A., St. John's College, Oxford.
Rev. E. Rudd, M.A., St. John's College, Cambridge.
Rev. A. Sewell, B. A., New College, Oxford.
&c., &c., &c.

THIS COLLEGE is conducted on the MODEL of the GREAT PUBLIC SCHOOLS.

THE SONS OF GENTLEMEN are educated at a moderate cost, and THE PUPILS ARE PREPARED for OXFORD or CAMBRIDGE, and for all Military and Civil Service Examinations.

There are SCHOLARSHIPS OF CONSIDERABLE VALUE attached to the College, to be held either in the College or at the Universities.

The Pupils, if not resident in Malvern, are boarded with the ASSISTANT MASTERS, subject to the approval of the Head Master.

Terms for Tuition, £25 per Annum to Proprietors, and £31 per Annum to Non-Proprietors. For Board at Masters' Houses, £60.

Full information on application to Henry Aldrich, Esq., the Secretary, and Prospectuses can be obtained of the Agents of Messrs. SMITH, ELDER & Co., and Messrs. GRINDLAY & Co., in either of the Presidencies.

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HAVE been AWARDED the HIGHEST HONOURS conferred on any British or foreign manufacturer of Agricultural Machinery.

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FIRST GRAND PRIZE & GOLD MEDAL, the only Grand Prize conferred upon any exhibitor of Portable Steam Engines and Thrashing Machines.

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Price Sixpence per bottle.

These Dyes will be found useful for Dyeing articles of Woollen or Silk manufacture; also Feathers, Fibres, Grasses, Seaweed, Ivory, Bone, Wood, Willow Shavings, Paper; for tinting Photographs, and for Illuminating. May be had of Chemists in the United Kingdom and Colonies. Wholesale of Patent Medicine Vendors.

THE "GALLOWAY" PATENT TAPER TUBES FOR STEAM BOILERS.—These Tubes are now being used almost universally in England in the construction of Steam Boilers having either one or two flues. They greatly economise the fuel, improve the circulation, and increase the power of the boiler. They are specially adapted for introduction into old boilers, and are made with such an amount of taper as to allow of this being easily done. These Taper Tubes have been in use upwards of 16 years, and above 30,000 are now at work, and the demand is daily increasing. They can be fixed by any boiler maker, but can only be obtained from the Patentees, who will furnish full particulars and list of firms using the tubes on application. W. & J. GALLOWAY & SONS, Engineers & Boiler Makers, Manchester.

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DR LAZARUS'S PREPARATIONS, &c.—Dr. E. J. LAZARUS'S ESSENCE OF CHIRETTA. Prepared by a newly discovered process, by which method only the whole of the valuable medicinal properties of the "Agathotes Chirayta" are retained in a high state of concentration and preservation.

Numberless trials have proved it to be the remedy for all Bilious and Liver Complaints, Indigestion, Costiveness, Heart-burn, Flatulency, Dyspepsia, or General Debility, especially that arising from a long residence in India, or other warm climates. Bilious Headaches, Offensive Breath, Convalescence from Fevers and other Debilitating Diseases, Affections of the Spleen, Want of Appetite and General Vigour of the Frame; Diarrhœa, Jaundice, Blotches on the Skin, Pimples on the Face and other disorders arising from derangement of either the Liver, Gall, Bladder, or Biliary Ducts, have in the "Essence of Chiretta" their appropriate remedy.

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The Baids and Hukeems of Hindoostan have employed this valuable Drug for very many centuries in a variety of complaints, more especially in those diseases.

AFFECTING THE SKIN.

Such as HERPES, SCABIES, ECZEMA, SCURVY, RUPIA, &c. It is also a FEBRIFUGE and ANTI-PERIODIC.

Agents for the Bombay Presidency, TREACHER & Co., LIMITED

CARBOLIC ACID DISINFECTANTS (MACDOUGALL'S PATENT):—

	Cash on delivery. Rs. as.	Credit Rs. as.
MACDOUGALL'S PATENT POWDER, FOR GENERAL PURPOSES OF DISINFECTION.		
In Bags of 28 lbs. or 56 lbs. each, per cwt.	10 0	12 0
In Casks of 200 lbs., each	20 0	24 0
In Bottles with dredger tops, each	0 8	0 10
In Packets of 1 lb. each	0 4	0 5
In Packets of 4 lbs., each	0 12	1 0
Tin Dredgers for above to contain about 1lb., each	1 0	1 4
MACDOUGALL'S PATENT DISINFECTING FLUID, for dilution with water and use where the Powder is inapplicable.		
In quart Bottles, each	0 12	1 0
,, ,, ,, per dozen	8 0	10 0
In Gallon Jars (Jars extra) per gallon	4 0	5 0
MACDOUGALL'S PATENT PREPARED CARBOLIC ACID (FOR SEWAGE PURPOSES) in casks of 30 to 60 gallons each, (casks extra) per gallon	1 8	2 0
MACDOUGALL'S CARBOLIC ACID (No. 4 WHITE).		
In Jars or Gallons each, and casks of 50 to 66 Gallons (casks or jars extra) per Gallon	4 0	5 0
MACDOUGALL'S CARBOLIC ACID SOAPS, for cleansing and disinfecting purposes and destruction of parasitic insects.		
Dark quality in Canisters of 5 lbs., each	1 12	2 0
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Hard Yellow (a capital bath Soap in Skin disease) per bar of about 4 lbs.	1 12	2 0
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In small bars, each	0 12	1 0
In Tablets, each	0 6	0 8
In boxes of 3 tablets, each	1 0	1 4
MACDOUGALL'S CARBOLIC ACID OINTMENT, for cure of skin disease, &c. &c., in Animals, 1 lb. Jars, each	1 0	1 4

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CHESSON & WOODHALL.
Bombay, 15th Jan., 1868.

INSURANCES.

ROYAL EXCHANGE ASSURANCE CORPORATION.—Policies covering the risk of Fire on Merchandise and Buildings in Bombay are issued by
REMINGTON & Co.,
Agents, Royal Exchange Assurance Corporation.
Bombay, 16th August 1865.

THE LANCASHIRE INSURANCE COMPANY.—The underesigned continue to grant Policies of Insurance against Fire upon Buildings, and their contents in Bombay.

They are now prepared to issue Policies for terms longer than one year, charging for the extra period the proportionate part of the year's premium.

LYON BROTHERS & Co.

THE PACIFIC FIRE AND MARINE INSURANCE COMPANY OF SYDNEY.—INCORPORATED BY ACT OF PARLIAMENT OF NEW SOUTH WALES. 26, VICTORIA.—The undersigned having been appointed AGENTS of the MARINE DEPARTMENT of the above Company are prepared to accept RISKS and issue POLICIES on Goods, Specie, &c. by Vessels to the United Kingdom, or Continent, or by Steamers to Indian Ports or to the Mauritius. EWART, LATHAM & Co., Agents.

Bombay, 11th August, 1866.

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The rate on DWELLINGS in the SUBURBS of BOMBAY, and in the MOFUSSIL, has lately been considerably reduced.

Policies may be opened for longer periods than a year (as 13, 14, 15 months, &c.,) at rates proportionate to hose for annual Policies.

PEEL, CASSELS & Co., Agents.

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POLICIES INDISPUTABLE—NOT LIABLE TO FORFEITURE.

THE EUROPEAN ASSURANCE SOCIETY is prepared to grant Policies as above, at ordinary and moderate rates of Premium, on approved Lives.

Forms of Proposal and every information to be had at the Society's Offices.

J. L. NAPIER HAY,
Secretary in India.
Elphinstone Circle, Bombay, 6th February 1868.

ROYAL INSURANCE COMPANY.—Capital £2,000,000 sterling Funds in hand exceed £1,000,000.

FIRE BRANCH.

	£ s. d.
Fire premiums 1862	300,690 15 11
Do. 1863	341,668 3 2
Do. 1864	406,403 13 10
Showing an increase over 1863 of......	64,735 10 8

Policies covering risks on Merchandise and Buildings in Bombay continue to be granted by the above Company through their Agents. DETACHED BUNGALOWS AND HOUSEHOLD FURNITURE insured on very favourable terms.

LIFE BRANCH.

	£ s. d.
Life Premiums for 1860	73,150 18 6
Do. 1862	105,703 1 11
Do. 1864	152,159 2 0

The undersigned, under instructions from the Head Office, are prepared to receive Proposals for Life Assurance with the above Company from Residents in India, and will be happy to afford every information regarding Rates of Premium, Participation in Profits, &c., to intending applicants for Insurance.

CAMPBELL, MITCHELL & Co.,
Agents, Royal Insurance Company.
Bombay, 16th September 1864.

THE QUEEN INSURANCE COMPANY.—FIRE AND LIFE—HEAD OFFICE, QUEEN INSURANCE BUILDINGS, LIVERPOOL.

CAPITAL—£2,000,000 (Two Millions)

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The rates of Premium for Fire and Life Insurances will be found as moderate as those of other First Class Offices Policies are issued under the Life branch of this Company recently established in Bombay, on Civil lives and Military lives in Civil employ.

The following are some of the advantages obtained by those who assure with this Company.

I. Proposals accepted and Policies issued by the Agents in Bombay, without reference to the Chief Office, within certain limitation.

II. Non forfeiture of Policies by the issue of free paid-up Policies.

If a person, after having been assured for three years under the ordinary whole Life scale, at any age up to and inclusive of forty-five, should wish to discontinue paying his premiums, the Directors will issue a Policy for the amount of premiums paid, together with any Bonus that may have been added, and free from any further payment whatever. This feature secures not only a provision in the event of premature death, but a remedy,—*long desired*,—should the payment of the premium become an inconvenience.

III. Policies indisputable after being five years in force. All ordinary Queen Policies without exception, on which the age of the assured has been admitted, will at the end of five years from their date, be absolutely indisputable, the only condition being the punctual payment of the premiums with any extra premium that may be exigible for foreign residence.

IV. New and Extensive Travelling License to Policy Holders.

Persons assured with the Company, under the Indian Table, are permitted, in time of peace without license or additional premium, to proceed to, and reside in, any part of the World, except the West Coast of Africa.

For further information and particulars and for prospectuses, &c., regarding Fire and Life Insurances apply to
LAURENCE & Co.,
Bombay, 1st Jan. 1868. Agents in Bombay.

UNIVERSAL LIFE ASSURANCE SOCIETY.—*Established in London and Calcutta* 1834—Confirmed by Special Act of Pariament 6, William IV., Cap. 64.—INVESTED CAPITAL RUPEES 8,237,000, OF WHICH FIFTY-FIVE LAKHS ARE INVESTED IN INDIAN GOVERNMENT SECURITIES.

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After the operation of upwards of 30 years, the Directors feel entitled, with great confidence, to invite the attention of the Public to the marked success which has attended this Society, and the strong claims it possesses to the confidence and support of all classes desirous of effecting Assurance on Lives.

Combining the advantages of a mutual and proprietary Company, and without attempting a rash competition with other offices, it has pursued a steady progressive course, affording all the benefits which, consistently with the Security to Assurers and Assured, can possibly be given.

The Tables of Rates for India have been accurately calculated from the Records of the late East India Company, and are as moderate as is consistent with perfect security.

The total number of Policies issued from the commencement of the Society to the end of the year 1865, was 8,615 assuring...	£7,590,968
And the amount of claims paid during the same period was	£1,458,379
The Assets of the Society in England and India on the 1st December 1865 were	£823,798

A reduction of 50 per cent. on the Premia of Policies entitled to participate in the profits was declared on the 9th May 1866.

So that the Annual Premium of an Individual insuring on the Profit Scale at the age of 30, in the sum of Rs. 10,000 would be, at the Civil rate ...	Rs. 480 0 0
And after 6 years he would be entitled to a reduction of 50 per cent. for Profit.	,, 240 0 0
Net Annual Premium..	240 0 0
Or at the reduced English rate ...	Rs. 246 0 0
Less 50 per cent. as above... ...	,, 123 0 0
Net Annual Premium Rs.	123 0 0

No Society Mutual or Proprietary, with rates of premium so low as those of the Universal and retaining so ample a Reserve for its Liabilities, has been able to afford larger advantages than these to its Assured.

The Rates for short terms are as low as those of any other Assurance Companies, Medical Referees are remunerated by the Society by a Honorarium of Rs. 16.

SPECIAL ADVANTAGES TO THE ASSURED. AFFORDED BY THE SOCIETY.

1st.—Perfect Security combined with the utmost Liberality and Economy in Rates of Premium.

2nd.—No Liability of Partnership.

3rd.—Lives below the Ordinary Standard of Health, or Afflicted with Gout, Rupture, or other Ailment not immediately dangerous, may be Assured at a moderate increase of the usual rate in proportion to the extra risk.

4th.—Assurances may be effected on Participation Scales, entitling to Profits; and on non-Participating Scales, *i. e.* without Profits, at Reduced Rates, for short periods or for the whole Term of Life.

5th.—Stamp Duty on all Policies paid by the Society, without charge to the Assured.

6th.—All Medical Fees, including those of the Medical Referee named by the Society, and of the Society's own Medical Examiner, are paid by the Society, except in cases of Assurances for a short term under Rs. 5,000 when he Medical Fees shall be paid by the assured.

7th.—All claims paid within three months after satisfactory proof of Death, or earlier, under discount.

8th.—One Calendar Month, as days of Grace, allowed for payment of Premiums, and Claims Paid, should Death occur within that period upon tender of the Premium within the days of Grace, or deduction of such Premium, with Interest, from the sum Assured, claimed upon death.

9th.—Policies allowed to lapse, may be revived within three months of the Premium becoming due, on proof of good Health, and payment of a small fine, and within six months, at the discretion of the Board.

10th.—Policies upon which the Age has been admitted, Indisputable, except on the ground of Fraud.

11th.—Policies on Lives in India for the whole Term of Life, which have been in force for the full period of three years, are purchased by the Society, or Loans granted thereon to the extent of two thirds of their estimated value.

Written notices of Assignment of Policies received and registered by the Agents, such written notices to be served in Duplicate, so that one copy may be transmitted for registration at the Chief Office in London.

FORBES & Co., Agents Bombay Branch.

INSURANCES.

CHINA TRADERS' INSURANCE COMPANY (LIMITED).—*Capital*—One Million Dollars divided into 200 Shares at $5,000 each.

The undersigned, having been appointed Agents of the above Company, are prepared to accept Risks and issue Policies on shipments to China and Japan, &c.

EWART, LATHAM & Co., Agents.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.—Policies of Insurance against Fire, upon Dwelling Houses and other Buildings in both the European and Native parts of the island of Bombay, continue to be issued by the undersigned on behalf of the above Company.

The rate on Pucka-built Bungalows situated outside the Fort of Bombay, or in any part of the Bombay Presidency is now reduced to (6) Six annas per cent per annum.

RITCHIE, STEUART & Co.,
Agents.

LONDON AND ORIENTAL STEAM TRANSIT INSURANCE OFFICE.

Established 1843.

The undersigned is authorised to accept risks on cargoes by Steamers and First-Class sailing vessels, at current rates of premium to England and all Eastern Ports, claims being payable at the option of the assured either in India, China, or London, according to the established usage of Lloyds.

G. F. HENRY,
Agent in Bombay.
4, Rampart Row.

ALLIANCE BRITISH AND FOREIGN LIFE AND FIRE ASSURANCE COMPANY.

CAPITAL—FIVE MILLIONS STERLING.
Bombay Agency established 40 years.
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This Company offers to the Public the advantages of *complete security, prompt and liberal settlement of losses, and low rates of premium.*

Fire risks accepted and Policies issued by
REMINGTON & Co., Agents for Bombay.

THE STANDARD LIFE ASSURANCE COMPANY.

Established 1825.
With which is now united
THE COLONIAL LIFE ASSURANCE COMPANY.
COLONIAL AND FOREIGN ASSURANCES.

An Amalgamation having been formed between the STANDARD LIFE ASSURANCE COMPANY and the COLONIAL LIFE ASSURANCE COMPANY, the business of the United Companies will henceforth be conducted under the title of the STANDARD LIFE ASSURANCE COMPANY.

The Annual Revenue of the Standard Company is now upwards of £650,000, and the Accumulated Funds amount to upwards of £3,500,000 Sterling. The New Business transacted during the past year amounted to the large sum of £1,375,000 Sterling, the corresponding Premiums amounting to £45,337 per annum.

MODERATE RATES charged for residence in the Colonies, India, and other places abroad.

LOCAL BOARDS AND AGENCIES in India and in all the British Colonies, where every facility will be afforded in the transaction of business, and where Premiums may be received and Claims paid.

Immediate reduction of Premium on return to Europe, or other temperate climate, without Medical Certificate.

PROFITS divided every five years.

The New Colonial and foreign Prospectus may be had on application at the Chief Offices of the Com pany, or to the Agents at home or abroad.

WILL. THOS. THOMSON,
Manager and Actuary.
D. CLUNIE GREGOR,
Colonial and Foreign Secretary.

Bombay Board.
L. ACLAND, Esq.
H. SOMERVILLE, Esq.
W. NIXON, Esq.
A. E. ASHLEY, Esq.

Agents at Bombay.
THE LONDON, ASIATIC, AND AMERICAN COMPANY (Ld)
1st October 1867.

THE LONDON ASSURANCE CORPORATION, FOR FIRE, LIFE, AND MARINE ASSURANCES.—Incorporated by Royal Charter A. D. 1720

HEAD OFFICE—No. 7, Royal Exchange, London, E.
J. Alexander Hankey, Esq.—Governor.
Bonamy Dobree, Esq.—Sub-Governor.
Patrick F. Robertson, Esq.—Deputy Governor.
John Lawrence, Esq., Secretary.
John Anthony Rucker, Esq., Underwriter.
Arthur H. Bailey, Esq., Actuary.
Thos. B. Bateman, Esq., Manager of the Fire Department.

LIFE DEPARTMENT.

This Corporation has granted Assurances on Lives for a period exceeding One Hundred and Forty Years, having issued its first Policy on the 7th June, 1721.

The Agents are empowered to accept proposals and to issue Policies.

EAST INDIAN RATES FOR CIVILIANS.
Annual Premiums to Assure Rs. 1,000.

Age next birth-day.	For the whole term of Life. With profits.	For the whole term of Life. Without profits.	Age next birth-day.	For the terms of one year and seven respectively. One year.	For the terms of one year and seven respectively. Seven years.
	Rs. a. p.	Rs. a. p.		Rs. a. p.	Rs. a. p.
20	38 11 4	33 13 4	35	29 6 0	30 0 0
30	40 6 0	36 0 0	40	30 0 0	31 13 4
40	48 14 0	44 0 0	45	34 12 0	38 3 4
50	64 2 0	57 11 4	50	39 10 8	43 13 0
60	92 0 0	82 12 8			

Risks on Parsee and Eurasian Lives accepted at European rates.

FIRE DEPARTMENT.

Fire Insurances are effected at Moderate Rates upon every description of Property.

MARINE DEPARTMENT.

Marine Insurances are effected at the current premiums.

The undersigned are prepared to issue Policies of the Corporation of the Lndon Assurance as above, payable either here, or in London.

For further information and prospectuses apply to.
EWART, LATHAM & Co.,
Agents, London Assurance Corporation.
Bombay, 7th December 1864.

SALES BY AUCTION.

G. B. GLADDING.

The following property will be sold by G. B. GLADDING by order of the Sheriff of Bombay on the dates specified:—

LOT. No. 1.

On WEDNESDAY, the 11th day of March next, at 3 o'clock in the afternoon, situate, and being No. 16, Khand Bazar, otherwise called Cazee Syed Street, outside the Fort Walls of Bombay.

LOT No. 2.

On WEDNESDAY, the 11th day of March next, at half-past 3 o'clock in the afternoon, a Dwelling-house and Stable at Bengallee Poora Street, outside the Fort, assessed under No. 3.

LOT No. 3.

On WEDNESDAY, the 11th day of March next, at 4 o'clock in the afternoon, one Rope Walk, situate at Nagpada or Obelisk Road No. 1.

LOT. No. 4.

On WEDNESDAY, the 11th day of March next, at 4 o'clock in the afternoon, one Rope Walk, situate at Nagpada or Obelisk Road No. 53.

LOT No. 5.

On THURSDAY, the 12th day of March next, at 4 o'clock in the afternoon, the property vested in the said Dyal Jairaz as Mortgagee, one house 169 at Mandavie Bunder, outside the Fort Walls of Bombay, mortgaged by Nensee Damjee.

LOT No. 6.

On THURSDAY, the 12th day of March next, at 4 o'clock in the afternoon, the property vested in Dyal Jairaz as Mortgagee, one House 170 at Mandavie Bunder, outside the Fort Walls of Bombay, mortgaged by Nensee Damjee.

Bombay, 20th February, 1868. G. B. GLADDING.

CRAWFORD & Co., 3, Marine Street, Bombay

SALE OF VALUABLE JEWELLERY.

On SATURDAY, the 22nd instant, at 1 P. M., Messrs. CRAWFORD & Co. will sell by Public Auction at their Rooms, the undermentioned valuable Jewellery—

On account and at the risk of Moteelall Aneerood, the Mortgagor:—

Diamond, Emerald, Ruby, and Topaz Rings, Emerald, Pearl, and Ruby Hoop Rings, Pearl, Emerald, and Ruby Rose Rings, Armlet, and Necklet set with precious Stones, Diamond and Emerald Earrings, Pearl Bangles, Diamond Emerald Ornaments, Embroidered Sarries, and Cuffs.

On account of whom it may concern:—

Brilliant, Emerald, and Diamond Rings, Ruby and Pearl Hoop Rings, Pearl Rose Rings, Brilliant, Diamond, and Emerald Earrings, Diamond Bracelet, &c.

USUAL AUCTION SALE.

On MONDAY, the 24th instant, Messrs. CRAWFORD & Co. will sell by Public Auction at their Rooms, the following:—

9 Bales Grey Madapollams.
8 ,, ,, Shirtings.
6 ,, ,, Jacconets.
7 ,, ,, T. Cloth.
A few Bales Mule and Water Twist.
4 Cases Grey and White Dhotees.
3 ,, Cotton Handkerchiefs.

FOR PRIVATE SALE.

UNEXCEPTIONABLE DOG CART, BY KING & Co. LONGACRE, LONDON.

Cost laid down in Bombay Rs. 900, to be sold for Rs. 500 cash. Can be seen at the Rooms of the undersigned.

HILL TEAS.—From the Deyra Doon Tea Company in tins of 2 and 5 lbs. each, Rs. 3-8 and Rs. 8 each.

GOLDEN SHERRY.—A sound safe Wine at Rs. 16 per dozen. Parties wishing to sample same may have a bottle for Rs. 1/8.

CLARET.—A light breakfast Wine, Rs. 9 per dozen, to close a shipment.

Bombay, 20th February, 1868. CRAWFORD & Co.

Holloway's Ointment and Pills.—Effectual Aid.—In the sad time of sickness it is cheering to know that a remedy does exist, and that it can be procured at a little cost. Holloway's Ointment and Pills are invaluable in relieving pain, reducing inflammations, and regulating disordered actions. They never can be misapplied, nor can they under any circumstances cause mischief. Taken in appropriate doses, they are a blessing to the rich, when suffering from indigestion, gout, skin diseases, &c., and a boon to the poor when struck down by illness. Holloway's medicine should be in the possession of all soldiers, sailors, and emigrants, who will then be in a position to relieve pain and cure disease when medical assistance cannot be obtained.

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